

CITY OF SPRINGFIELD, MISSOURI

Comprehensive Annual Financial Report

For the Year Ended June 30, 2001

Prepared by the Department of Finance

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Introductory Section

Municipal Officials

Mayor

Thomas J. Carlson

City Council

*Denny Whayne
Shelia O. Wright
Ralph K. Manley
John D. Wylie
Mary Collette
Gary W. Gibson
Teri Hacker
Robert Chancellor*

*Zone 1
Zone 2
Zone 3
Zone 4
General (A)
General (B)
General (C)
General (D)*

City Officials

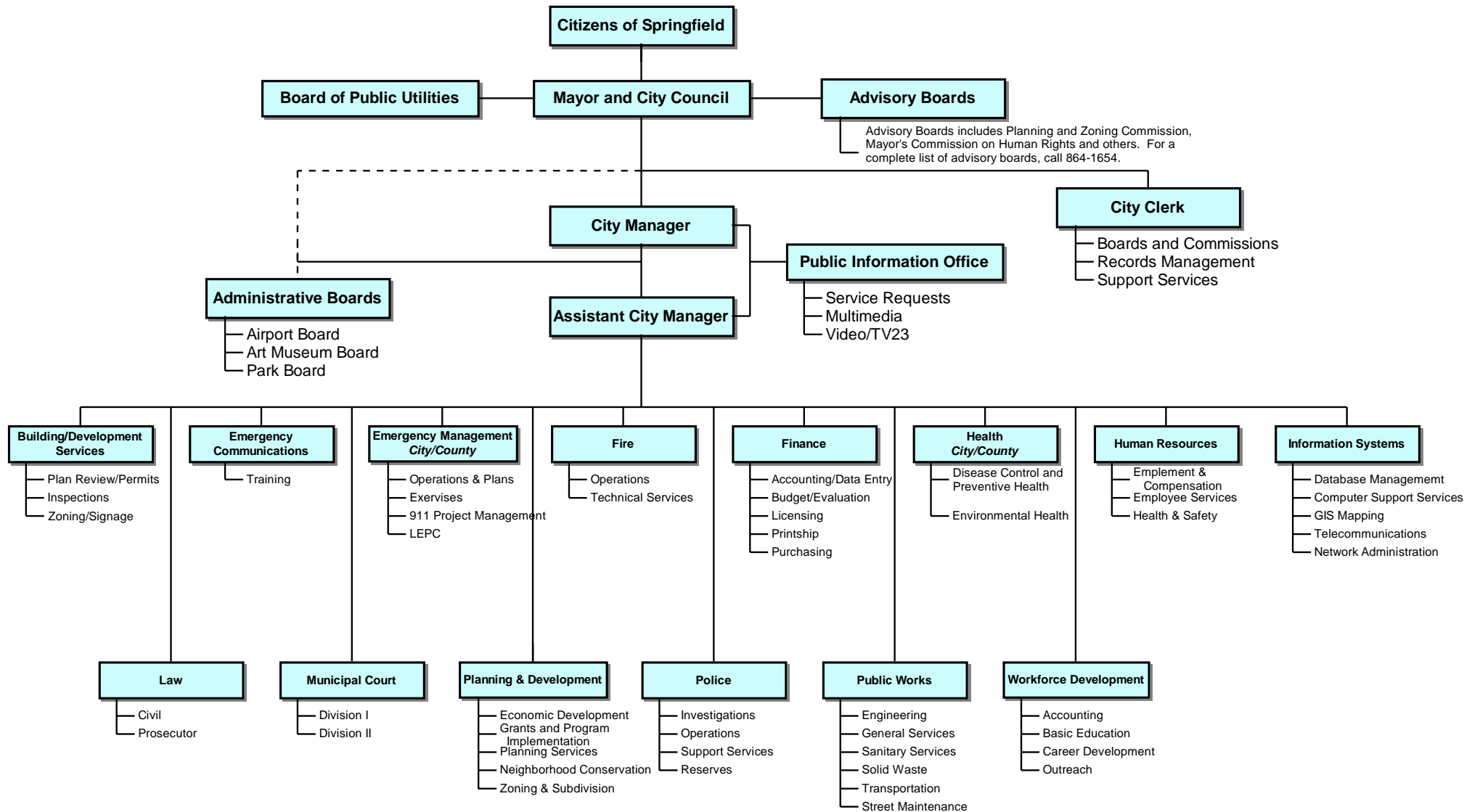
*Thomas W. Finnie
Bob Cumley*

*City Manager
Assistant City Manager*

*Howard C. Wright
Brenda Cirtin
Marc Thornsberry
Harold Bengsch
Fred Fantauzzi
Lynn S. Rowe
Steve Strader
Dan Kinney
Sheila Maerz
Fred May
Robert D. Hancik
Robert E. Simpson
Nick Heatherly
Todd Thornhill
Jerry Berger
Becky Jungmann
Evelyn Honea*

*City Attorney
City Clerk
Director of Public Works
Director of Public Health and Welfare
Director of Finance
Chief of Police
Fire Chief
Director of Parks and Recreation
Director of Human Resources
Director of Planning and Development
Director of Aviation
Director of Work Force Development
Director of Building Development
Chief Municipal Judge
Director of Art Museum
Director of Emergency Communication
Director of Information Systems*

City Government's Organization Chart



Note: All Departments include an administrative section.



November 1, 2001

Honorable Mayor, City Council and Citizens
City of Springfield, Missouri

INTRODUCTION

The Comprehensive Annual Financial Report (CAFR) of the City of Springfield, Missouri (the City) for the fiscal year ended June 30, 2001, is hereby submitted in compliance with Section 5.2 of the City Charter, which requires an annual report to the City Council on the financial condition of the City.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the data presented in this CAFR are accurate in all material respects and are reported in a manner designed to fairly present the financial position and results of operations of the various funds, account groups and component units of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The Council has engaged the firm of KPMG LLP, independent auditors, to render an opinion on the financial statements. To the best of our knowledge, the auditors were provided access to all information and records necessary to render their opinion.

The CAFR is organized into three sections:

- Introductory
- Financial
- Statistical

The Introductory Section, which is unaudited, includes this transmittal letter, the Certificate of Achievement for Excellence in Financial Reporting for fiscal year 2000, the City's organizational chart and a list of municipal officials.

The Financial Section includes the general purpose financial statements, the combining and individual fund and account group statements and schedules, as well as the independent auditors' report on the general purpose financial statements.

The Statistical Section, which is unaudited, includes selected financial and demographic information, generally presented on a ten-year historical basis. This section is designed to reflect social and economic data, financial trends and fiscal capacity of the City.

The City of Springfield is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, *Audits of State and Local Governments and Non-Profit Organizations*. Information related to this single audit, including the Schedule of Expenditures of Federal Awards, Findings and Questioned Costs, and auditors' reports on internal controls and compliance with applicable laws and regulations, is included in a separately issued single audit report.

This report presents data for the financial reporting entity, which includes all departments, funds, account groups, boards and commissions of the primary government (the City, as legally defined), as well as all of its component units. Component units are legally separate entities for which the City is financially accountable.

The City provides the full range of services normally associated with a municipality, including police and fire protection, public works services, parks and other recreational facilities, an art museum and general administrative services. The City also operates the Springfield-Branson Regional Airport, the sanitary sewerage and solid waste disposal systems, and the City's municipal golf courses, all of which are accounted for in the CAFR as enterprise funds.

Blended component units, although legally separate entities, are, in substance, a part of the City's operations and are included as part of the primary government for reporting purposes. Accordingly, financial data for the Public Building Corporation of the City of Springfield, Missouri are also included in this report.

Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the City and to differentiate their financial position, results of operations and cash flows from those of the primary government. City Utilities of Springfield, Missouri, a municipally-owned utility which operates the electric, gas, water and transportation systems within the City, is reported as a discretely presented component unit. City Utilities has a fiscal year ending September 30, which differs from the City's year end of June 30. Accordingly, all information in this report pertaining to City Utilities is presented as of September 30, 2000.

The Springfield R-12 School District and the Springfield Housing Authority do not meet the criteria for inclusion in the financial reporting entity and, accordingly, are not presented in this report. The financial reporting entity is discussed further in Note 1 of the notes to the financial statements.

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITIONS AND OUTLOOK

The City of Springfield is a home rule city which was incorporated on February 18, 1838. The City is the third largest in Missouri, with an estimated 158,192 residents, and is at the center of a rapidly growing region in the southwestern corner of the state, approximately 170 miles south of Kansas City and 200 miles southwest of St. Louis. The City is the county seat of Greene County, and is approximately 80 square miles in area. The City is empowered to levy property taxes on both real and personal property located within its boundaries and has the authority to extend its corporate limits through annexation, when deemed appropriate and as approved by the City Council.

The City has operated under the Council-Manager form of government since March 17, 1953. As the legislative body, the City Council is responsible for enacting all ordinances, resolutions and regulations governing the City, as well as for appointing the members of various statutory and ordinance boards, the City Manager and the City Clerk.

The City Council consists of the Mayor and eight Council members, who are elected on a nonpartisan basis. The Mayor serves a two-year term and Council members, four at-large and one from each of four zones within the City, each serve staggered four-year terms. As chief administrator, the City Manager is responsible for enforcement of the laws and ordinances, as well as the supervision of all offices and departments created by Council.

The City continues to enjoy an economic climate that encourages growth and expansion. Springfield's economy is highly diversified, with major industrial, medical, manufacturing and educational institutions, leading to stability in the unemployment rate. The average unemployment rate for the metropolitan area was a low 2.4% in fiscal 2001, which is below the state and national averages of 3.9% and 4.5%, respectively, for the same period.

Several large companies have operations in Springfield, including Kraft Foods Company, General Electric - Special Motors Division, Mid-America Dairymen, Inc., 3-M Company - Adhesives, Coatings and Sealers Division, Litton Industries, Inc., Sweetheart Cup Company, Inc., Aaron's Automotive, Springfield Remanufacturing Corporation, MD Pneumatics, Bass Pro Shops, Inc., Durkee-French Foods Division of Reckitt and Colman, Inc., and First Card. Springfield has what many business are looking for - a high quality of life, a well-trained workforce and low cost of living.

Southwest Missouri State University, with an enrollment of approximately 17,846 students, is located in Springfield, along with four private higher learning institutions - Drury University, Evangel University, Baptist Bible College, and Central Bible College. In addition, the Ozarks Technical Community College provides vocational and technical training services to over 6,300 students within the eight-county region surrounding the City.

The City's role as a cultural and tourism center provides even further diversity in its economy. Cultural activities available include the Springfield Symphony, the Springfield Regional Opera, the Springfield Little Theater, the Springfield Ballet, the Springfield Art Museum, and the History Museum of the Ozarks, as well as numerous events sponsored by area organizations, colleges and Southwest Missouri State University, including its Hammons Student Center and Juanita K. Hammons Hall for the Performing Arts. Springfield is also within easy access of Branson, Missouri, which has numerous music theaters, shows and theme attractions. Bass Pro Shops, Inc., with its Hunting and Fishing Museum, is the state's number one tourist attraction. The area's numerous lakes and rivers provide both residents and tourists alike with excellent boating, fishing and recreational opportunities.

City Utilities of Springfield, the City's municipally-owned public utility, provides services to some 90,909 residential and commercial customers. Numerous surveys, including those conducted by Price Waterhouse, *Energy User News*, the Lincoln Electric System and others, continue to show City Utilities as one of the lowest cost providers of energy in the region and throughout the nation.

MAJOR INITIATIVES

For the year. The City's largest general revenue source, the one-percent general sales tax, increased at a rate of 4.88% over fiscal 2000. The local use tax, approved by the citizens of Springfield in August 1996, decreased by 6.5% over the prior fiscal year. Revenues from all sources used to support general government functions in the City's General, Special Revenue, and Debt Service funds, reflected a total increase of 5.87%.

The City continued to utilize revenues generated by a one-quarter cent sales tax, earmarked for capital improvements to help meet infrastructure needs. Approximately \$7.97 million was generated by this tax during the 2000/2001 fiscal year. As promised, these funds were used to improve streets, sidewalks and public park improvements. The sales tax has raised more than \$72 million since it was instituted in 1989. A sunset clause requires voters to re-approve the tax every three years. On February 6, 2001, voters approved continuation of the tax with a vote of 5,772 to 2,020. An expected \$22.5 million over the next three years will be used for park and road improvements. The tax continues to be successful because the City has made specific commitments and has demonstrated accountability in keeping those promises. The projects have been completed on time and within budget. Citizens have been able to see where their money is being spent through the use of "Working as Promised" signs at each project location. During the current year, the tax increased at the rate of 2.67% over the prior year. In November 1996, Springfield voters approved a 1/8-cent Transportation Sales Tax to expedite road

projects ahead of the State Department of Transportation's work schedule. Collection of the tax began April 1, 1997 and was approved through March 31, 2001. In August 2000, Springfield approved continuation of this tax for an additional four years. Four major intersections on Glenstone and four on Kansas Expressway have been targeted for improvement along with various traffic management improvements. Under an agreement between the City and the State Transportation Department, the City sold bonds to advance the funding for these major projects. The City will pay all interest costs plus the City's share of construction out of the proceeds from the sales tax. The State will repay the City for the actual project costs, as state funding becomes available. The approval of this tax has enabled the City to address major traffic problems on state roads running throughout the City several years earlier than the State had programmed the improvements. During the current year, the tax increased at a rate of 2.8%.

In November 1997, Greene County voters approved a local 3/8-cent sales tax to pay for additional law enforcement. The tax will add an estimated \$48 million during the first four years to the County's sales tax. After that, the tax will be reduced to 1/4-cent and is expected to generate \$8 million per year to be divided among the County Sheriffs' department, the City of Springfield police department and other area police departments located within Greene County. The tax will provide 60 new police officers for Springfield, 12 new county sheriff personnel, a new jail, and a new county wide law enforcement and rural fire communications system. These efforts are expected to improve the department's response time and help maintain Springfield as a more secure and safe place to live and raise a family while, at the same time, enhancing the climate for economic activity. Tax proceeds increased at a rate of 3.9%.

In February, 1998, the citizens of Springfield approved an additional 2.5% hotel/motel tax to be distributed as follows:

- Civic Park Phase I acquisition and development – 1.5%
- Fish and Wildlife Living Museum and Aquarium – .5%
- Sports Complex/Ice Arena - .25%
- Entertainment/Cultural Arts support - .25%

The additional tax was effective April 1, 1998 and will end when the last debt service payment on the bonds is paid (scheduled for June 2032). During the current fiscal year:

- The City of Springfield won the 2001 Public Improvements Award from the Missouri Department of Economic Development for the Boonville Avenue Streetscape project.
- U.S. Senator Kit Bond secured \$750,000 in federal funds to assist the Springfield Community in its continuing effort to revitalize its downtown area.
- The construction of an ice arena and multipurpose facility was nearly completed. The grand opening is scheduled for September, 2001 under the management of Group Seven.

Tax proceeds increased at a rate of 19.3%.

In February, 2001, voters approved the continuance of the 27-cent property tax levy for the purpose of issuing bonds for additional capital improvements for the following projects:

- Continuing improvements to the stormwater system.
- Improvements to City owned facilities such as roof replacement of Historic City Hall.
- Land acquisition from willing sellers to implement recommendations from Vision 20/20 for Jordan Valley Park.

Voters said yes by a more than two-to-one margin (4,998 to 2,464) to renewing the property tax. Set in 1995 at 27 cents per \$100 of assessed value, the tax will raise \$21.5 million to relocate and build a new firestation, buy property for Jordan Valley Park, repair the roof at City Hall and provide \$15 million for stormwater needs.

Department focus.

Airport - The Springfield-Branson Regional Airport continues to make improvements consistent with its vision to be the transportation hub for one of the country's fastest growing regions. These improvements will enhance the Airport's role as a partner in the region's economic development, service the demands of present and expected growth levels, and extend the life of the existing facilities by an estimated eight to ten years.

Nearly 714,000 passengers passed through the Airport during fiscal 2001, which was an increase of 1.1% over 2000 levels. Since 1983, the Airport has seen an average annual increase in passengers of just over 8.2%, which has resulted in a consistent ranking as one of the fastest-growing small hubs in the country. Overall, the Airport's passenger activity ranks it 140th out of 546 commercial-service airports nationwide.

To address this growth, the Airport began construction in April, 2000 on a \$10.2 million terminal area improvements project. Project elements included canopy demolition and replacement, loop road improvements, baggage claim and parking lot expansions, and construction of a first-of-its-kind intermodal ground transportation facility which offers a seamless transfer of baggage for arriving passengers traveling on via motor coach to Branson and other regional destinations. The project utilized a mix of funding sources – Airport reserves, interim financing, passenger facility charges, a Federal Highway Administration (TEA-21) grant, and Federal Aviation Administration (AIR-21) funds. The project was formally dedicated on August 27, 2001.

This development, though significant, represents only a short-term solution which exhausts available expansion space in the existing terminal area. The Airport has finalized a midfield terminal area study which documents a need for a new midfield terminal facility in the future. The Airport has completed an access road corridor study, and is moving forward with and obtained an FAA grant for an environmental assessment of the proposed terminal site.

Air cargo continues to be an important facet of the Airport's operations. The expanded air cargo facility, which was completed in fiscal 1999, is now fully occupied and according to recent statistics, the Airport ranks 102nd in the nation in cargo handling.

The Airport continued extending renovations to its security access control system and implementing a multiple-user flight/baggage information display system (MUFIDS/BIDS) into the new construction area. The MUFIDS/BIDS system provides passengers with arrival, departure and baggage claim information throughout the expanded terminal area via a network of state-of-the-art color plasma display screens. The Airport is the first in the nation to implement such a system throughout its facilities.

The Airport helped establish, and in June, 2001 was the first airport in the nation to utilize, a new innovative financing program through the American Association of Airport Executives (AAAE). A \$34.5 million financing was completed through the program, and the financing package utilizes airport revenues along with a 5-year, \$30.2 million letter of intent approved by the Federal Aviation Administration. The financing will allow for completion of a major construction project which encompasses reconstruction of the 27-year-old main runway which is experiencing structural failure, a 2,600-foot extension to the crosswind runway to handle present air carrier equipment during the reconstruction, a second instrument landing system and a new airfield electrical vault.

In the general aviation area, work has begun on an expansion to the taxiways to access additional hangar development. In addition, the Airport has purchased an initial 80-acre parcel of land for the planned \$10 million development of a general aviation facility in Ozark, Missouri, over the next three to five years.

FINANCIAL INFORMATION

Internal controls. Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are safeguarded from loss, theft or misuse. This control structure should also ensure that adequate accounting data are compiled to allow for preparation of financial statements that fairly present the City's financial position and results of operations in conformity with generally accepted accounting principles.

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

The City's system of internal controls is also designed to provide reasonable assurance that transactions are executed in accordance with the City's authorizations and policies. Internal accounting controls are augmented by written policies covering standards of personal and business conduct and an organizational structure providing for division of responsibility and authority.

The effectiveness of and compliance with established control systems is monitored by the City through a continuous program of internal controls. In recognition of cost-benefit relationships and the inherent limitations within any system, some features of this control system are designed to detect, rather than prevent, errors, irregularities and departures from approved policies and practices.

Management believes the system of controls has prevented or detected on a timely basis occurrences which could be material to the financial statements and that timely corrective actions have been initiated when appropriate.

Budgetary controls. The City maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Legally adopted budgets for the general and special revenue funds are included in the annual budget, while adopted plans provide operating guidance for all other City fund types. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level.

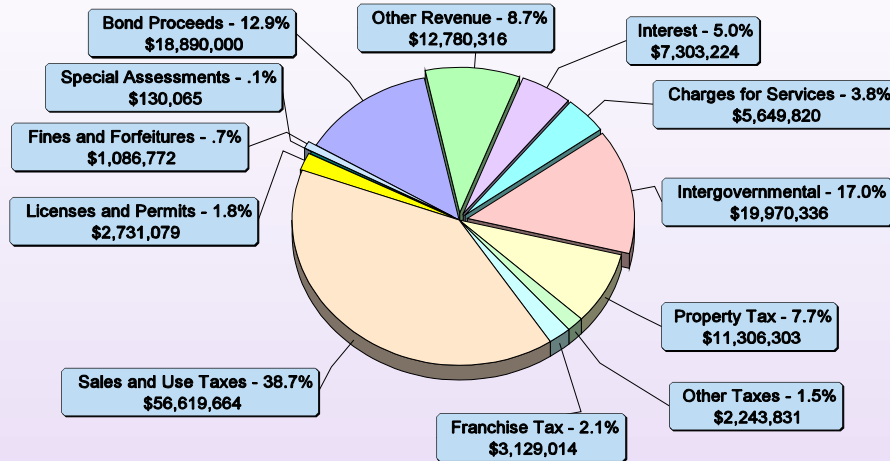
The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered appropriations lapse at year end, however, lawful encumbrances are re-appropriated as a part of the following year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management

GENERAL GOVERNMENTAL FUNCTIONS

Resources to Support General Government

Fiscal Year 2001 - Total \$141,840,424



Revenues. Revenues and bond proceeds for all general governmental functions, which includes revenues of the General, Special Revenue, Debt Service and Capital Projects Funds, totaled \$141,840,424 in fiscal 2001. This is a decrease of 15.0%, or \$24,979,359 over 2000. Sales taxes continue to be the largest single source of general governmental revenues. The City's sales tax rate is one percent (1%) of sales dedicated to general operations, one-quarter percent (1/4%)

dedicated for capital improvements, use tax revenues, at the 1-1/4% combined rate, dedicated to general operations and a one-eighth percent (1/8%) dedicated to debt service for bonds issued by the State Highway Improvement Corporation of the City. Sales and use tax revenues from these sources totaled \$56,619,664 in 2001. This represents an increase of \$2,510,133 (4.6%) over 2000.

Revenues by source for 2001, and the increase or decrease over 2000, are detailed in the chart below.

GENERAL GOVERNMENTAL REVENUES BY SOURCE

Source of Revenue	Fiscal 2001		Fiscal 2000		2001/2000
	Amount	% of Total	Amount	% of Total	Increase (Decrease)
Taxes	\$ 73,298,812	51.7	\$ 70,634,134	42.3	\$ 2,664,678
Intergovernmental	19,970,336	14.1	21,188,039	12.7	(1,217,703)
Charges for services	5,649,820	4.0	5,286,365	3.2	363,455
Interest	7,303,224	5.1	5,478,627	3.3	1,824,597
Licenses and permits	2,731,079	1.9	2,754,813	1.7	(23,734)
Fines and forfeitures	1,086,772	0.8	1,412,994	0.8	(326,222)
Special assessments	130,065	0.1	431,106	0.2	(301,041)
Other-including bond proceeds	31,670,316	22.3	59,633,703	35.8	(27,963,387)
Total revenues	\$141,840,424	100.0	\$166,819,781	100.0	\$(24,979,357)

The City has a property (ad valorem) tax levy of 60 cents per \$100 of assessed valuation for the support of the Public Parks, Public Health Services and Art Museum functions as well as the repayment of general

obligation debt. This rate has fluctuated according to annual debt service requirements and fund balances reserved for debt service in previous years. The City has adopted, by Council action, a financial policy that establishes a process that will maintain a level property tax for debt service for capital improvements. The financing of future projects will be structured so that the levy for debt service will be stable at twenty-seven (27) cents, thereby providing financial discipline and constraint. This will provide better stability and be a useful tool for future planning for both the City and citizens who pay taxes. The City presently has no tax levy dedicated to its general governmental operations.

A comparison of rates for each of these tax levies over the last five fiscal years is shown below.

**PROPERTY (AD VALOREM) TAX RATES
FISCAL YEARS 1996 - 2001**

Tax Roll Year	2000	1999	1998	1997	1996
Fiscal Year	2001	2000	1999	1998	1997
General obligation debt	\$.27	\$.27	\$.27	\$.27	\$.27
Public Parks	.18	.18	.18	.18	.18
Public Health Services	.11	.11	.11	.11	.11
Art Museum	.04	.04	.04	.04	.04
Total property tax rate	\$.60	\$.60	\$.60	\$.60	\$.60

Currently levied property tax collections received by the City were \$11,234,635. When delinquent collections relating to prior year's tax levies are added to current collections, total collections represent 101.55% of the current levy.

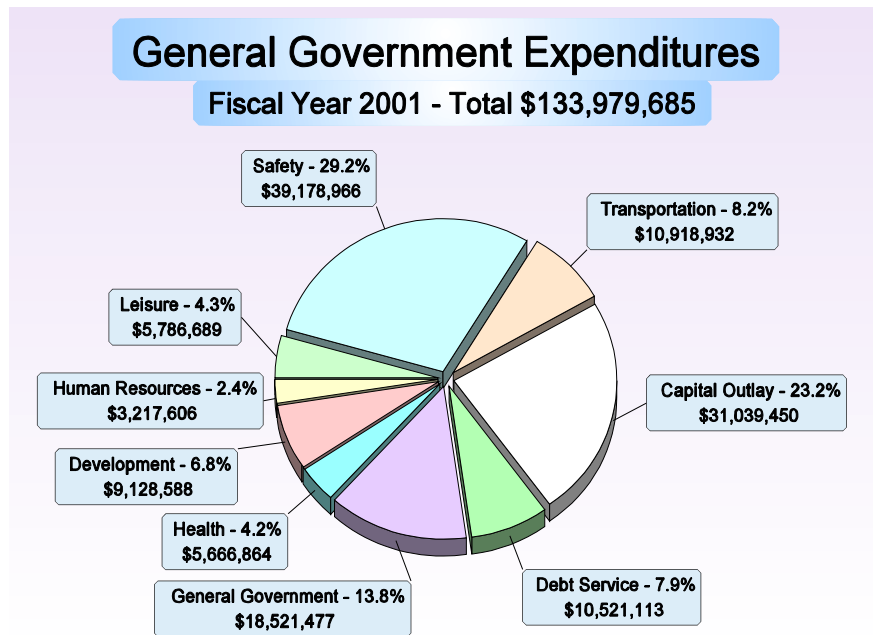
INTERGOVERNMENTAL REVENUES

Revenues from federal and state sources continue to be the City's second largest general operational revenue source. Intergovernmental revenues received in the governmental funds compared for the past two fiscal years are as shown in the table below.

	<u>2001</u>	<u>2000</u>
Federal and state grants:		
Department of Labor	\$ 3,437,080	\$ 3,312,994
Department of Housing and Urban Development	2,972,453	3,316,075
Department of Agriculture	844,087	505,337
Department of Transportation and Federal Highway Administration	250,178	4,669,332
Department of Justice	1,482,867	487,382
Other federal and state grants	863,569	795,514
Total federal and state grants	\$9,850,234	\$13,086,634
Gasoline taxes and vehicle license fees - State of Missouri	5,846,856	5,773,739
Revenues from other state and local agencies	4,273,246	2,327,666
Total intergovernmental revenues	\$19,970,336	\$21,188,039

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION

Expenditures. Expenditures for general governmental purposes, which includes expenditures of the General, Special Revenue, Debt Service and Capital Projects Funds, totaled \$133,995,842 in 2001.



A comparison of these expenditures by functional area for fiscal years 2001 and 2000 is presented in the table below.

Functional Area	Fiscal 2001		Fiscal 2000		2001/2000
	Amount	% of Total	Amount	% of Total	Increase (Decrease)
Transportation	\$ 10,918,932	8.2	\$ 7,906,713	6.5	\$ 3,012,219
Safety	39,178,966	29.2	35,236,040	28.8	3,942,926
Leisure	5,786,689	4.3	4,244,811	3.5	1,541,878
Human Resources	3,217,606	2.4	3,099,683	2.5	117,923
Development	9,128,588	6.8	9,335,281	7.6	(206,693)
Health	5,666,864	4.2	5,585,551	4.6	81,313
General government	18,521,477	13.8	18,195,039	14.9	326,438
Debt service	10,521,113	7.9	9,511,590	7.8	1,009,523
Capital outlay	31,039,450	23.2	29,019,860	23.8	2,019,590
Total expenditures	\$133,979,685	100.0	\$122,134,568	100.0	\$ 11,845,117

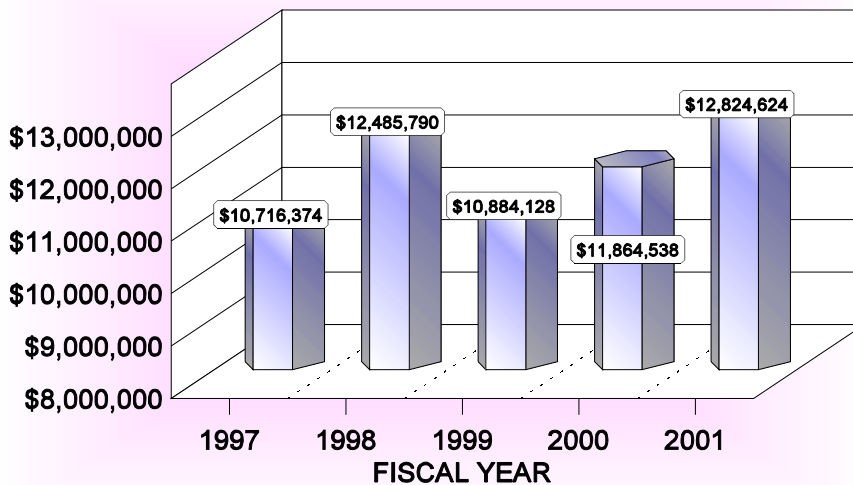
The increase in safety is due to the additional costs incurred in the relocation and refurbishing of fire station #6. The increase in debt service is due to the additional bonds issued late in 2000 with initial debt service payment in 2001.

GENERAL FUND EQUITY

The General Fund's unreserved fund balance at June 30, 2001 stands at \$12,824,624. This fund balance represents 22.4% of total General Fund revenues (including operating transfers in) for the current fiscal year. The fund balance increased by \$904,664 from the prior year due to the increase in tax revenues.

Total fund balance at June 30, 2000	\$ 13,921,365
Current year's excess/(deficiency) of revenues and other sources under expenditures and other uses	904,664
Total fund balance at June 30, 2001	\$ 14,826,029
Less: Amounts reserved for encumbrances	(1,993,370)
Amounts reserved for inventories	(8,035)
Unreserved fund balance at June 30, 2001	\$ 12,824,624
Less: Fund balance designated for a 10% operating reserve	(7,974,600)
Fund balance designated for an ERP System	(1,500,000)
Fund balance designated for other priorities	(1,879,750)
Un-designated fund balance at June 30, 2001	\$ 1,470,274

UNRESERVED GENERAL FUND BALANCE FISCAL YEAR



The chart on the left reflects the unreserved fund balance for the General Fund over the past five fiscal years.

Through prudent financial management and budgetary policies, the 2001 unreserved fund balance of over \$12 million shown above has allowed the City to maintain adequate reserves to achieve several important goals: (1) maintaining the portion of fund balance designated as an operating reserve (for unforeseen emergencies

and other contingencies) at its benchmark level of \$7,974,600, representing 10% of next year's budgeted general operating fund revenues as provided by Council policy, (2) continue the City's efforts and commitment to enhance public safety and community programs, (3) continue neighborhood improvement enhancement efforts, and (4) continue the policy of providing competitive pay for the City's employees for our market and region.

PROPRIETARY OPERATIONS

The City's proprietary operations consist of programs which are operated similar to traditional businesses, where the determination of net income is necessary or useful for sound financial administration. Proprietary operations are grouped into two major fund categories. The Enterprise Fund Group accounts for operations if goods or services are provided to the citizens. If the goods or services are provided to other City departments or to other government agencies, the operation is accounted for in the Internal Service Fund Group.

Enterprise Funds. The operations of the Springfield-Branson Regional Airport, the sanitary sewerage and solid waste disposal systems, and the City's municipal golf courses comprise the City's four enterprise activities.

Internal Service Funds. Internal service operations consist of the City Service Center (central garage), the central printshop office, and the City's self-insurance activities. The Self-Insurance Fund accounts for the operations of both the City's health and workers' compensation self-insurance programs.

The table below provides information about the financial condition and results of operations in the proprietary funds for fiscal year 2001, compared with results from 2000.

SUMMARY OF PROPRIETARY FUND OPERATIONS

	2001	2000	% Increase (Decrease)
Enterprise funds:			
Operating revenues	\$ 34,362,175	\$ 33,500,725	2.57
Operating income	3,104,933	4,312,267	(28.00)
Net income	15,711,822	4,691,833	234.88
Net working capital	27,322,191	28,073,824	(2.68)
Total assets	355,229,648	302,585,760	17.39
Total liabilities	118,117,131	81,185,064	45.49
Total equity	\$237,112,517	\$221,400,696	7.10
Internal service funds:			
Operating revenues	\$ 9,154,075	\$ 7,623,796	20.07
Operating loss	(1,180,792)	(1,017,316)	16.07
Net loss	(1,025,165)	(609,279)	68.25
Net working capital	(1,279,818)	(238,030)	437.67
Total assets	1,606,334	2,549,247	(36.99)
Total liabilities	2,737,456	2,655,204	3.10
Total equity	\$ (1,131,122)	\$ (105,957)	967.53

Enterprise funds: The increase in operating revenues is due to an increase in federal operating grants for the airport. Net income increased for the reason just stated as well as for a change resulting from the new reporting requirements of GASB 33 which requires that capital contributions be classified as nonoperating income. Capital contributions of \$4,856,547 were reported in the current fiscal year as nonoperating income instead of as additions to contributed capital as in prior years. The increase in liabilities is due to a

\$34,455,000 note payable for improvements at the airport.

Internal Service funds: The increased operating revenues is due to an increase in shop floor rates for the service center, color printing capabilities in the print shop and increased premiums in the self insurance fund due to a new employee group addition (Police). The net loss is primarily due to increased claims in self insurance. Premiums are expected to increase along with other cost saving measures to reverse the loss in subsequent years.

FIDUCIARY OPERATIONS

The City maintains several expendable and non-expendable trust funds and agency funds to account for activities which include employee benefits (medical and life insurance premiums and related payroll withholdings), the Policemen's and Firemen's Retirement System, monies donated to the City by citizens which usually have some stipulated use, Municipal Court bond deposits, and the funds of the Springfield-Greene County Library.

The Policemen's and Firemen's Retirement System experienced a decrease of just over \$1.4 million in 2001, due primarily to losses realized during the year from sales of investments. While market fluctuations such as those experienced over the past several years will impact operating results from year to year, their effects should be minimized over time as the System continues to focus on its long-term growth objectives.

DEBT ADMINISTRATION

At June 30, 2001, the City had a number of debt issues outstanding. These issues included general obligation, and Public Building Corporation debt of \$91,398,170. The City's Airport, Sanitary Sewerage and Golf enterprise funds had revenue bonds outstanding of \$43,961,298.

Under current state statutes, the City's general obligation bonded debt issuances are subject to legal limitation based on 30 percent of the total assessed value of real and personal property. As of June 30, 2001, the City's net general obligation bonded debt of \$4,157,627 represents only 3.8% of the legal debt limit of \$506,296,532. Debt per capita equaled \$26.28, down from the 2000 per capita figure of \$105.61. The City's bonds have consistently received AA2 ratings from Moody's Investors Service, and the City has never defaulted on any of its debt issues.

CASH MANAGEMENT

The City's permissible investments are established and governed by the City Charter. Cash which was temporarily idle during the year was invested in demand deposits and U. S. Government obligations. The Policemen's and Firemen's pension trust fund also includes corporate bonds and common stocks within its investment portfolio.

At June 30, 2001, the book balance of the City's cash and short-term investments in its governmental and proprietary fund types was \$218,495,365. The chart on the following page shows the amount of interest earned by each of these fund types during the year, compared to fiscal 2000.

SUMMARY OF INTEREST EARNINGS

<u>Fund Type</u>	<u>Interest Earnings</u>	
	<u>2001</u>	<u>2000</u>
General fund	\$ 1,108,590	\$ 1,477,946
Special revenue funds	1,084,739	789,599
Debt service funds	4,851,534	3,139,578
Capital projects funds	258,361	71,504
Enterprise funds	4,479,156	4,759,362
Internal service funds	111,506	129,189
<hr/>		
Total interest earnings	\$ 11,893,886	\$ 10,367,178

RISK MANAGEMENT

The City's Risk Management program, established in 1987, consists of a combination of self-insured and insured components. The City carries a sizeable retention or deductible, depending on the coverage. Self-insured components are partially funded. Loss control efforts consist of various in-house programs directed at such high-risk activities as workers' compensation claims and automobile liability insurance. These measures are supported by a Loss Control Committee, consisting of members of the five major operating departments. Claims administration is currently handled by third-party administrators and in-house personnel.

INDEPENDENT AUDIT

The financial statements for 2001 were examined by the accounting firm of KPMG LLP, and their opinion has been included in this report. The scope of their audit included the general purpose financial statements of the City's various funds and account groups for the year ended June 30, 2001.

The audit was performed in accordance with generally accepted auditing standards and included other auditing procedures sufficient to satisfy State and Federal requirements. Again this year, an unqualified opinion has been given on the City's financial statements. An unqualified opinion is the best opinion an organization can receive on the financial statements from its independent auditors. It indicates that their examination has disclosed no conditions which cause them to believe that the general purpose financial statements are not fairly stated, in all material respects, in accordance with generally accepted accounting principles.

An independent audit is important, as it determines the reliability of the financial statements and supporting records. The importance of such a verification has been recognized by the State and Federal governments, bond holders and sellers, bond rating services and the public at large.

REPORTING ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Springfield, Missouri, for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2000. This was the 23rd consecutive year that the City of Springfield has received this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

Our appreciation is extended to the various elected officials, agency and department heads, as well as employees, responsible for contributing to the sound financial condition of the City. In particular, we would like to acknowledge the special efforts of those Finance Department employees who contributed both directly and indirectly to the development of this report.

Sincerely,

Thomas W. Finnie
City Manager

Fred Fantauzzi
Director of Finance

Financial Section

General Purpose Financial Statements

The general purpose financial statements are those basic financial statements which comprise the minimum acceptable fair presentation of the reporting entity's financial condition in conformity with generally accepted accounting principles (GAAP). They constitute the minimum acceptable scope of the independent annual GAAP audit performed by the City's independent auditors.

GENERAL PURPOSE FINANCIAL STATEMENTS

The general purpose financial statements are designed to be "liftable" from the financial section of the Comprehensive Annual Financial Report (CAFR) for inclusion in official statements for securities offerings or for widespread distribution to users requiring less detailed information than is contained in the full CAFR.

The general purpose financial statements are comprised of the following:

1. Combined Balance Sheet - All Fund Types, Account Groups and Discretely Presented Component Units.
2. Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types and Expendable Trust Funds.
3. Combined Statement of Revenues, Expenditures, Encumbrances and Changes in Fund Balance - Revised Budget and Actual - Budgetary Basis - General and Special Revenue Funds.
4. Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Types, Similar Trust Funds and Discretely Presented Component Units.
5. Combined Statement of Cash Flows - All Proprietary Fund Types, Similar Trust Funds and Discretely Presented Component Units.
6. Notes to the Financial Statements.

To be "liftable", the general purpose financial statements must include all disclosures necessary for their fair presentation in conformity with generally accepted accounting principles (GAAP).

CITY OF SPRINGFIELD, MISSOURI
COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
ASSETS AND OTHER DEBITS

	June 30, 2001					
	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
ASSETS						
Cash and cash equivalents	\$ 13,239,312	\$ 22,013,125	\$ 28,280,797	\$ 39,627,614	\$ 34,219,831	\$ 925,095
Investments	-	-	-	-	-	-
Accrued interest receivable	359,841	195,818	324,866	52,884	730,365	31,120
Property taxes receivable:						
Current	-	6,059,933	4,958,129	-	-	-
Delinquent	-	198,030	162,024	-	-	-
	-	6,257,963	5,120,153	-	-	-
Less - Allowance for uncollectible amounts	-	(71,949)	(58,867)	-	-	-
Net property taxes receivable	-	6,186,014	5,061,286	-	-	-
Special assessments receivable	-	-	456,771	-	-	-
Accounts receivable and unbilled revenue	622,868	190,279	446,263	383,967	3,241,344	-
Inventories	8,035	870,445	-	-	1,415,904	332,658
Notes and loans receivable, net	-	17,426,551	-	-	-	-
Unamortized bond issue costs	-	-	-	-	272,748	-
Prepaid Pension Assets	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	24,756	-
Due from other funds	2,352,638	-	-	42,933	-	43,532
Due from other government agencies	-	1,390,856	-	424,693	149,050	-
Restricted assets:						
Cash and cash equivalents	-	-	6,756,344	-	68,662,902	-
Other	-	-	-	-	4,851,307	-
Total restricted assets	-	-	6,756,344	-	73,514,209	-
Escrow for bonded indebtedness	-	-	-	-	-	-
Other noncurrent assets	-	-	-	-	-	-
Land and easements	-	-	-	-	8,733,871	23,614
Buildings	-	-	-	-	81,242,505	1,042,726
Improvements other than buildings	-	-	-	-	65,377,568	173,418
Collection system	-	-	-	-	174,997,940	-
Machinery and equipment	-	-	-	-	14,520,772	370,610
Investment in joint venture	-	-	-	-	-	-
Utility plant in service	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	(132,833,364)	(1,337,281)
Construction in progress	-	-	-	-	29,622,149	842
OTHER DEBITS						
Amount available in debt service funds for debt retirement	-	-	-	-	-	-
Amount to be provided for accrued compensated absences	-	-	-	-	-	-
Amount to be provided for debt retirement	-	-	-	-	-	-
Amount to be provided for accrued claims and judgments	-	-	-	-	-	-
Total assets and other debits	\$ 16,582,694	\$ 48,273,088	\$ 41,326,327	\$ 40,532,091	\$ 355,229,648	\$ 1,606,334

CITY OF SPRINGFIELD, MISSOURI
COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
ASSETS AND OTHER DEBITS

June 30, 2001						
Fiduciary Fund Types	Account Groups		Totals Primary Government (Memorandum Only)	Component Unit City Utilities	Total Reporting Entity (Memorandum Only)	
	General Fixed Assets	General Long-Term Debt			2001	2000
Trust and Agency						
\$ 9,232,901	\$ -	\$ -	\$ 147,538,675	\$ 21,502,000	\$ 169,040,675	\$ 158,415,358
120,193,304	-	-	120,193,304	101,390,000	221,583,304	225,843,188
560,709	-	-	2,255,603	-	2,255,603	1,896,623
5,848,226	-	-	16,866,288	-	16,866,288	16,917,051
(128,781)	-	-	231,273	-	231,273	553,954
5,719,445	-	-	17,097,561	-	17,097,561	17,471,005
(93,604)	-	-	(224,420)	-	(224,420)	(431,065)
5,625,841	-	-	16,873,141	-	16,873,141	17,039,940
-	-	-	456,771	-	456,771	480,152
252,373	-	-	5,137,094	31,804,000	36,941,094	26,934,801
-	-	-	2,627,042	25,233,000	27,860,042	26,356,324
-	-	-	17,426,551	-	17,426,551	15,842,685
-	-	-	272,748	-	272,748	313,233
-	-	-	-	17,428,000	17,428,000	18,854,000
-	-	-	24,756	396,000	420,756	324,409
257,935	-	-	2,697,038	-	2,697,038	2,530,174
221,251	-	-	2,185,850	-	2,185,850	2,802,754
-	-	-	75,419,246	-	75,419,246	49,583,488
-	-	-	4,851,307	-	4,851,307	891,510
-	-	-	80,270,553	-	80,270,553	50,474,998
-	-	-	-	53,198,000	53,198,000	54,669,000
-	-	-	-	6,910,000	6,910,000	5,172,000
468	5,888,326	-	14,646,279	-	14,646,279	12,842,644
-	18,412,397	-	100,697,628	-	100,697,628	100,322,744
-	9,977,701	-	75,528,687	-	75,528,687	68,353,517
-	-	-	174,997,940	-	174,997,940	170,141,391
-	24,216,855	-	39,108,237	-	39,108,237	37,128,389
-	1,210,432	-	1,210,432	-	1,210,432	1,202,636
-	-	-	-	905,044,000	905,044,000	874,063,000
-	-	-	(134,170,645)	(329,326,000)	(463,496,645)	(431,483,026)
-	-	-	29,622,991	19,351,000	48,973,991	20,517,678
-	-	35,793,999	35,793,999	-	35,793,999	19,838,701
-	-	10,154,208	10,154,208	-	10,154,208	9,757,918
-	-	55,604,171	55,604,171	-	55,604,171	57,684,591
-	-	410,000	410,000	-	410,000	410,000
<u>\$ 136,344,782</u>	<u>\$ 59,705,711</u>	<u>\$101,962,378</u>	<u>\$ 801,563,053</u>	<u>\$ 852,930,000</u>	<u>\$ 1,654,493,053</u>	<u>\$ 1,548,729,822</u>

(continued)

CITY OF SPRINGFIELD, MISSOURI
COMBINED BALANCED SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
LIABILITIES, EQUITY AND OTHER CREDITS

June 30, 2001

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
LIABILITIES						
Accounts and retainages payable	\$ 448,866	\$ 1,167,630	\$ 60,161	\$ 3,577,916	\$ 913,565	\$ 147,434
Accrued compensated absences and other accrued costs, short-term	1,091,799	473,105	-	4,898	191,148	19,754
Deferred revenue	-	21,812,719	5,466,476	476,832	160,065	-
Current maturities of long-term debt	-	-	-	-	10,184,417	-
Accrued interest payable	-	-	5,691	14,454	13,386	-
Accrued claims and judgements	216,000	-	-	-	380,000	-
Estimated liability for incurred but unreported claims	-	-	-	-	-	2,400,000
Other liabilities	-	3,070	-	-	-	-
Due to other governments	-	-	-	37,467	-	-
Escrows payable	-	-	-	-	-	-
Due to other funds	-	-	-	1,081,310	1,269,226	45,035
Accrued landfill closure/postclosure care costs	-	-	-	-	13,537,089	-
General obligation bonds payable	-	-	-	-	-	-
Bonds payable, net	-	-	-	-	39,741,001	-
City Utilities' long-term debt, net of unamortized discount of \$1,056,000	-	-	-	-	-	-
Utility customer deposits	-	-	-	-	-	-
Municipal court bond deposits	-	-	-	-	-	-
Notes and capitalized lease obligations payable	-	-	-	-	45,978,039	-
Accrued compensated absences, long-term	-	-	-	-	1,285,941	125,233
Liabilities payable from restricted assets	-	-	-	-	4,463,254	-
Total liabilities	<u>1,756,665</u>	<u>23,456,524</u>	<u>5,532,328</u>	<u>5,192,877</u>	<u>118,117,131</u>	<u>2,737,456</u>
EQUITY AND OTHER CREDITS						
Contributed capital	-	-	-	-	142,800,270	1,069,158
Investment in general fixed assets	-	-	-	-	-	-
Fund balances:						
Reserved for encumbrances	1,993,370	8,412,743	-	-	-	-
Reserved for capital projects	-	-	-	16,376,083	-	-
Reserved for inventories	8,035	870,445	-	-	-	-
Reserved for debt service	-	-	35,793,999	-	-	-
Reserved for employee benefits	-	-	-	-	-	-
Unreserved -						
Designated for operations	7,974,600	-	-	-	-	-
Designated for health insurance reserve	500,000	-	-	-	-	-
Designated for retirement payouts	1,000,000	-	-	-	-	-
Designated for SMSU property acquisition	-	-	-	-	-	-
Designated for grant match assistance	-	-	-	-	-	-
Designated for ERP System	1,500,000	-	-	-	-	-
Designated for Jordan Valley Park loan	-	-	-	-	-	-
Designated from use tax for street maintenance	379,750	-	-	-	-	-
Undesignated	1,470,274	15,533,376	-	18,963,131	-	-
Retained earnings (deficit):						
Reserved for net restricted assets	-	-	-	-	69,050,955	-
Reserved for bonded indebtedness	-	-	-	-	-	-
Unreserved	-	-	-	-	25,261,292	(2,200,280)
Total equity and other credits	<u>14,826,029</u>	<u>24,816,564</u>	<u>35,793,999</u>	<u>35,339,214</u>	<u>237,112,517</u>	<u>(1,131,122)</u>
Total liabilities, equity and other credits	<u>\$ 16,582,694</u>	<u>\$ 48,273,088</u>	<u>\$ 41,326,327</u>	<u>\$ 40,532,091</u>	<u>\$ 355,229,648</u>	<u>\$ 1,606,334</u>

CITY OF SPRINGFIELD, MISSOURI
COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
LIABILITIES, EQUITY AND OTHER CREDITS (continued)

June 30, 2001						
Fiduciary Fund Types Trust and Agency	Account Groups		Totals - Primary Government (Memorandum Only)	Component Unit City Utilities	Total Reporting Entity (Memorandum)	
	General Fixed Assets	General Long-Term Debt			2001	2000
\$ 4,002,862	\$ -	\$ -	\$ 10,318,434	\$ 10,894,000	\$ 21,212,434	\$ 17,790,554
-	-	-	1,780,704	15,901,477	17,682,181	16,800,865
-	-	-	27,916,092	-	27,916,092	32,087,148
-	-	-	10,184,417	8,074,000	18,258,417	11,016,890
8,267	-	-	41,798	1,456,000	1,497,798	1,553,838
-	-	410,000	1,006,000	-	1,006,000	1,006,000
-	-	-	2,400,000	-	2,400,000	2,300,000
-	-	-	3,070	12,828,523	12,831,593	14,032,142
6,821,058	-	-	6,858,525	639,000	7,497,525	2,222,162
1,847,605	-	-	1,847,605	-	1,847,605	1,589,228
301,467	-	-	2,697,038	-	2,697,038	2,614,467
-	-	-	13,537,089	-	13,537,089	12,785,845
-	-	91,398,170	91,398,170	-	91,398,170	77,523,292
-	-	-	39,741,001	-	39,741,001	42,659,431
-	-	-	-	104,975,000	104,975,000	112,893,000
-	-	-	-	1,815,000	1,815,000	1,760,000
107,684	-	-	107,684	-	107,684	48,287
-	-	-	45,978,039	-	45,978,039	17,269,742
-	-	10,154,208	11,565,382	-	11,565,382	11,124,251
-	-	-	4,463,254	-	4,463,254	2,137,414
13,088,943	-	101,962,378	271,844,302	156,583,000	428,427,302	381,130,263
-	-	-	143,869,428	-	143,869,428	149,299,636
-	59,705,711	-	59,705,711	-	59,705,711	57,520,793
-	-	-	10,406,113	-	10,406,113	10,200,962
-	-	-	16,376,083	-	16,376,083	19,050,215
-	-	-	878,480	-	878,480	747,710
-	-	-	35,793,999	-	35,793,999	19,838,701
121,200,165	-	-	121,200,165	-	121,200,165	122,681,366
-	-	-	7,974,600	-	7,974,600	7,445,400
-	-	-	500,000	-	500,000	-
-	-	-	1,000,000	-	1,000,000	500,000
-	-	-	-	-	-	230,646
-	-	-	-	-	-	142,900
-	-	-	1,500,000	-	1,500,000	-
-	-	-	-	-	-	1,494,600
-	-	-	379,750	-	379,750	379,750
2,055,674	-	-	38,022,455	-	38,022,455	43,732,777
-	-	-	69,050,955	-	69,050,955	48,337,584
-	-	-	-	53,198,000	53,198,000	54,669,000
-	-	-	23,061,012	643,149,000	666,210,012	631,327,519
123,255,839	59,705,711	-	529,718,751	696,347,000	1,226,065,751	1,167,599,559
<u>\$ 136,344,782</u>	<u>\$ 59,705,711</u>	<u>\$ 101,962,378</u>	<u>\$ 801,563,053</u>	<u>\$ 852,930,000</u>	<u>\$ 1,654,493,053</u>	<u>\$ 1,548,729,822</u>

The accompanying notes to the general purpose financial statements are an integral part of this statement.

CITY OF SPRINGFIELD, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	Governmental Fund Types				Fiduciary Fund Type	Totals	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	(Memorandum Only)	
						2001	2000
REVENUES:							
Taxes	\$ 38,585,797	\$ 15,798,352	\$ 9,070,763	\$ 9,843,900	\$ 1,111	\$ 73,299,923	\$ 70,648,017
Licenses and permits	2,731,079	-	-	-	5,593	2,736,672	2,771,508
Fines and forfeitures	1,086,772	-	-	-	-	1,086,772	1,412,994
Interest	1,108,590	1,084,739	4,851,534	258,361	36,221	7,339,445	5,508,017
Rent	30,600	91,717	-	-	-	122,317	126,019
Charges for current services	2,021,617	3,628,203	-	-	-	5,649,820	5,286,365
Intergovernmental	1,238,746	17,474,605	100,000	1,156,985	-	19,970,336	21,188,039
Special assessments	-	-	130,065	-	-	130,065	431,106
Contributions in lieu of taxes and other	9,128,181	2,197,887	-	1,331,931	465,714	13,123,713	9,525,351
Total revenues	<u>55,931,382</u>	<u>40,275,503</u>	<u>14,152,362</u>	<u>12,591,177</u>	<u>508,639</u>	<u>123,459,063</u>	<u>116,897,416</u>
EXPENDITURES:							
Current -							
Transportation	2,069,656	8,849,276	-	-	-	10,918,932	7,906,713
Safety	31,998,325	7,180,641	-	-	-	39,178,966	35,236,040
Leisure	-	5,786,689	-	-	146,960	5,933,649	4,281,891
Human resources	-	3,217,606	-	-	-	3,217,606	3,099,683
Development	5,158,337	3,970,251	-	-	-	9,128,588	9,335,281
Health	-	5,666,864	-	-	-	5,666,864	5,585,551
General government	11,855,194	6,666,283	-	-	297,375	18,818,852	18,381,145
Capital outlay	-	-	-	31,039,450	-	31,039,450	29,019,860
Debt service -							
Principal retirement	-	-	5,015,122	-	-	5,015,122	4,736,175
Interest and other charges	-	-	5,505,991	-	-	5,505,991	4,775,415
Total expenditures	<u>51,081,512</u>	<u>41,337,610</u>	<u>10,521,113</u>	<u>31,039,450</u>	<u>444,335</u>	<u>134,424,020</u>	<u>122,357,754</u>
Excess of revenues over (under) expenditures	4,849,870	(1,062,107)	3,631,249	(18,448,273)	64,304	(10,964,957)	(5,460,338)
Other financing sources (uses):							
Bond proceeds	-	3,500,000	505,000	14,885,000	-	18,890,000	50,269,467
Operating transfers in	1,233,837	3,637,760	2,411,611	3,326,621	-	10,609,829	10,095,157
Operating transfers out	(5,179,043)	(1,111,591)	(2,366,827)	(1,013,054)	-	(9,670,515)	(9,418,534)
Total other financing sources (uses)	<u>(3,945,206)</u>	<u>6,026,169</u>	<u>549,784</u>	<u>17,198,567</u>	<u>-</u>	<u>19,829,314</u>	<u>50,946,090</u>
Excess of revenues and other financing sources over expenditures and other financing uses	904,664	4,964,062	4,181,033	(1,249,706)	64,304	8,864,357	45,485,752
Fund balance, beginning of year	13,921,365	19,852,502	19,838,701	48,194,932	1,094,527	102,902,027	57,097,943
Residual equity transfers in	-	-	11,776,896	170,884	-	11,947,780	589,575
Residual equity transfers out	-	-	(2,631)	(11,776,896)	-	(11,779,527)	(271,243)
Fund balance, end of year	<u>\$ 14,826,029</u>	<u>\$ 24,816,564</u>	<u>\$ 35,793,999</u>	<u>\$ 35,339,214</u>	<u>\$ 1,158,831</u>	<u>\$ 111,934,637</u>	<u>\$ 102,902,027</u>

The accompanying notes to the general purpose financial statements are an integral part of this statement.

CITY OF SPRINGFIELD, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
REVISED BUDGET AND ACTUAL-BUDGETARY BASIS-GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	General Fund			Special Revenue Funds			Totals (Memorandum Only)		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Taxes	\$ 38,838,000	\$ 38,585,797	\$ (252,203)	\$ 14,160,391	\$ 15,798,352	\$ 1,637,961	\$ 52,998,391	\$ 54,384,149	\$ 1,385,758
Licenses and permits	2,697,000	2,731,079	34,079	-	-	-	2,697,000	2,731,079	34,079
Fines and forfeitures	1,640,000	1,086,772	(553,228)	-	-	-	1,640,000	1,086,772	(553,228)
Interest	1,300,000	1,108,590	(191,410)	433,090	1,084,739	651,649	1,733,090	2,193,329	460,239
Rent	30,000	30,600	600	95,300	91,717	(3,583)	125,300	122,317	(2,983)
Charges for current services	2,278,000	2,021,617	(256,383)	3,252,085	3,628,203	376,118	5,530,085	5,649,820	119,735
Intergovernmental	1,400,000	1,238,746	(161,254)	17,336,957	17,474,605	137,648	18,736,957	18,713,351	(23,606)
Contributions in lieu of taxes and other	7,773,000	9,128,181	1,355,181	5,731,865	2,197,887	(3,533,978)	13,504,865	11,326,068	(2,178,797)
Total revenues	55,956,000	55,931,382	(24,618)	41,009,688	40,275,503	(734,185)	96,965,688	96,206,885	(758,803)
EXPENDITURES:									
Transportation	2,180,961	2,173,423	7,538	12,512,791	11,982,082	530,709	14,693,752	14,155,505	538,247
Safety	31,454,264	32,430,735	(976,471)	11,629,430	8,626,303	3,003,127	43,083,694	41,057,038	2,026,656
Leisure	-	-	-	6,661,892	5,942,038	719,854	6,661,892	5,942,038	719,854
Human resources	-	-	-	3,913,139	3,217,606	695,533	3,913,139	3,217,606	695,533
Development	5,606,307	5,441,976	164,331	5,726,921	5,196,492	530,429	11,333,228	10,638,468	694,760
Health	-	-	-	6,981,672	5,820,847	1,160,825	6,981,672	5,820,847	1,160,825
General government	14,012,636	13,028,748	983,888	10,241,036	8,964,985	1,276,051	24,253,672	21,993,733	2,259,939
Total expenditures	53,254,168	53,074,882	179,286	57,666,881	49,750,353	7,916,528	110,921,049	102,825,235	8,095,814
Excess of revenues over (under) expenditures:	2,701,832	2,856,500	154,668	(16,657,193)	(9,474,850)	7,182,343	(13,955,361)	(6,618,350)	7,337,011
Other financing sources (uses):									
Bond proceeds	-	-	-	4,005,000	3,500,000	(505,000)	4,005,000	3,500,000	(505,000)
Operating transfers in	1,137,469	1,233,837	96,368	4,300,632	3,637,760	(662,872)	5,438,101	4,871,597	(566,504)
Operating transfers out	(5,921,653)	(5,179,043)	742,610	(1,081,518)	(1,111,591)	(30,073)	(7,003,171)	(6,290,634)	712,537
Total other financing sources (uses)	(4,784,184)	(3,945,206)	838,978	7,224,114	6,026,169	(1,197,945)	2,439,930	2,080,963	(358,967)
Excess of revenues and other financing sources over (under) expenditures and other financing uses - budgetary basis:	(2,082,352)	(1,088,706)	993,646	(9,433,079)	(3,448,681)	5,984,398	(11,515,431)	(4,537,387)	6,978,044
Effect of current year encumbrances:		1,993,370			8,412,743			10,406,113	
Excess of revenues and other financing sources over expenditures and other financing uses:		904,664			4,964,062			5,868,726	
Fund balance, beginning of year		13,921,365			19,852,502			33,773,867	
Fund balance, end of year		\$ 14,826,029			\$ 24,816,564			\$ 39,642,593	

The accompanying notes to the general purpose financial statements are an integral part of this statement.

CITY OF SPRINGFIELD, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES -
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2001

	Proprietary Fund Types		Fiduciary Fund Types	Totals - Primary Government	Component Unit	Totals Reporting
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)	City Utilities	(Memorandu 2001
OPERATING REVENUES:						
Sewer service and connection charges	\$ 19,595,199	\$ -	\$ -	\$ 19,595,199	\$ -	\$ 19,595,199
Contributions	-	5,500,523	152,640	5,653,163	-	5,653,163
Sale of fuel and oil	2,360,117	-	-	2,360,117	-	2,360,117
Interest and dividends	-	-	31,191	31,191	-	31,191
Billings to departments	-	3,637,487	-	3,637,487	-	3,637,487
Flight fees, airport facility rental and other charges	5,340,965	-	-	5,340,965	-	5,340,965
Golf course fees	2,798,032	-	-	2,798,032	-	2,798,032
Landfill charges	3,284,785	-	-	3,284,785	-	3,284,785
Utility operating revenues	-	-	-	-	229,009,000	229,009,000
Other	983,077	16,065	19,631	1,018,773	-	1,018,773
Total operating revenues	34,362,175	9,154,075	203,462	43,719,712	229,009,000	272,728,712
OPERATING EXPENSES:						
Production fuel and purchased power	-	-	-	-	60,148,000	60,148,000
Gas purchased for resale	-	-	-	-	40,261,000	40,261,000
Depreciation and amortization	10,116,009	80,561	-	10,196,570	26,561,000	36,757,570
Utility operating expenses	-	-	-	-	68,394,000	68,394,000
Sewer operating expenses	10,537,971	-	-	10,537,971	-	10,537,971
Payments in lieu of taxes	-	-	-	-	6,816,000	6,816,000
Airport fuel and oil purchased for resale	1,412,857	-	-	1,412,857	-	1,412,857
Golf course operating expenses	2,010,036	-	-	2,010,036	-	2,010,036
Other airport operating expenses	4,005,770	-	-	4,005,770	-	4,005,770
Cost of materials and other governmental services	-	10,254,306	-	10,254,306	-	10,254,306
Refuse disposal operating expenses	3,174,599	-	-	3,174,599	-	3,174,599
Total operating expenses	31,257,242	10,334,867	-	41,592,109	202,180,000	243,772,109
Operating income (loss)	\$ 3,104,933	\$ (1,180,792)	\$ 203,462	\$ 2,127,603	\$ 26,829,000	\$ 28,956,603

(continued)

CITY OF SPRINGFIELD, MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES -
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2001
(continued)

	Proprietary Fund Types		Fiduciary Fund Types	Totals - Primary Government	Component Unit	Totals - Reporting Entity (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)	City Utilities	2001	2000
NONOPERATING REVENUES (EXPENSES):							
Investment income	\$ 4,479,156	\$ 111,506	\$ -	\$ 4,590,662	\$ 11,978,000	\$ 16,568,662	\$ 8,370,551
Interest on long-term debt	(3,204,245)	(1,040)	-	(3,205,285)	(6,272,000)	(9,477,285)	(9,283,226)
Bond issuance costs and other debt charges	(735,110)	-	-	(735,110)	(245,000)	(980,110)	(510,962)
Gain on sale of fixed assets	11,613	-	-	11,613	-	11,613	33,520
Loss from reclassification of fixed assets (Note 11)	-	3,075	-	3,075	-	3,075	(725,487)
Operation of recreational facilities and other, net	-	-	-	-	(288,000)	(288,000)	(291,000)
Net Operating Activities-Telecommunications	-	-	-	-	(30,000)	(30,000)	(256,000)
Other nonoperating income (expense)	1,527,432	-	-	1,527,432	2,036,000	3,563,432	1,644,830
Net nonoperating revenues	2,078,846	113,541	-	2,192,387	7,179,000	9,371,387	(1,017,774)
Income (loss) before operating transfers	5,183,779	(1,067,251)	203,462	4,319,990	34,008,000	38,327,990	22,225,393
OPERATING TRANSFERS:							
Transfers in	16,188	42,086	-	58,274	-	58,274	367,432
Transfers out	(997,588)	-	-	(997,588)	-	(997,588)	(1,044,055)
Net operating transfers in (out)	(981,400)	42,086	-	(939,314)	-	(939,314)	(676,623)
Net income (loss) before contributed capital	4,202,379	(1,025,165)	203,462	3,380,676	34,008,000	37,388,676	21,548,770
CONTRIBUTED CAPITAL:	11,509,443	-	-	11,509,443	-	11,509,443	-
Net income (loss)	15,711,822	(1,025,165)	203,462	14,890,119	34,008,000	48,898,119	21,548,770
TRANSFER OF DEPRECIATION TO CONTRIBUTED CAPITAL:	5,430,208	-	-	5,430,208	-	5,430,208	5,381,429
Increase (decrease) in retained earnings/fund balance	21,142,030	(1,025,165)	203,462	20,320,327	34,008,000	54,328,327	26,930,199
Retained earnings (deficit)/fund balance, Beginning of year	73,170,217	(105,957)	861,634	73,925,894	662,339,000	736,264,894	708,583,870
Residual equity transfers out	-	-	(168,253)	(168,253)	-	(168,253)	(318,332)
Retained earnings (deficit)/fund balance, end of year	\$ 94,312,247	\$ (1,131,122)	\$ 896,843	\$ 94,077,968	\$ 696,347,000	\$ 790,424,968	\$ 735,195,737

The accompanying notes to the general purpose financial statements are an integral part of this statement.

CITY OF SPRINGFIELD, MISSOURI
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2001

	Proprietary Fund Types		Fiduciary Fund Type	Totals -	Component Unit	Totals	
	Enterprise	Internal Service	Nonexpendable Trust	Primary Government (Memorandum Only)	City Utilities	(Memorandum Only)	
						2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES:							
Cash received from customers and users	\$ 33,893,434	\$9,154,075	\$ 172,271	\$ 43,219,780	\$ 219,174,000	\$ 262,393,780	\$247,663,881
Cash paid to suppliers	(10,063,428)	(8,621,432)	-	(18,684,860)	(100,936,163)	(119,621,023)	(110,853,563)
Cash paid to employees	(9,530,492)	(1,451,208)	-	(10,981,700)	(67,383,837)	(78,365,537)	(72,591,898)
Cash paid for contributions in lieu of taxes	-	-	-	-	(6,816,000)	(6,816,000)	(6,070,000)
Other cash received from nonoperating revenue sources	-	-	-	-	2,036,000	2,036,000	1,345,000
Other cash paid for nonoperating expenses	812,994	-	-	812,994	(283,000)	529,994	(257,132)
(Increase) decrease in other noncurrent assets	-	-	-	-	369,000	369,000	519,000
Deposits received	-	-	782,802	782,802	1,815,000	2,597,802	1,920,525
Refunds of amounts deposited	-	-	(439,139)	(439,139)	-	(439,139)	(318,718)
Net cash provided by (used in) operating activities	<u>15,112,508</u>	<u>(918,565)</u>	<u>515,934</u>	<u>14,709,877</u>	<u>47,975,000</u>	<u>62,684,877</u>	<u>61,357,095</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:							
Operating transfers in	16,188	42,086	-	58,274	-	58,274	309,986
Operating transfers out	(997,588)	-	-	(997,588)	-	(997,588)	(986,609)
Residual equity transfer out	-	-	(168,253)	(168,253)	-	(168,253)	(318,332)
Net cash provided by (used in) by noncapital financing activities	<u>(981,400)</u>	<u>42,086</u>	<u>(168,253)</u>	<u>(1,107,567)</u>	<u>-</u>	<u>(1,107,567)</u>	<u>(994,955)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:							
Principal payments on long-term debt	(4,296,479)	(22,012)	-	(4,318,491)	(8,073,000)	(12,391,491)	(11,078,961)
Proceeds from issuance of long-term debt	37,315,803	-	-	37,315,803	-	37,315,803	2,100,000
Interest paid on long-term debt obligations	(3,140,165)	(1,040)	-	(3,141,205)	(6,402,000)	(9,543,205)	(9,359,445)
Additions to property, plant and equipment	(32,469,323)	(76,830)	-	(32,546,153)	(56,251,000)	(88,797,153)	(57,524,448)
Decrease in other restricted assets (Note 14)	(3,959,797)	-	-	(3,959,797)	-	(3,959,797)	(318,204)
Decrease in payables from restricted assets (Note 14)	2,325,840	-	-	2,325,840	-	2,325,840	704,459
Contributions and grants in aid of construction	11,509,443	-	-	11,509,443	8,340,000	19,849,443	8,289,272
Proceeds from sale of fixed assets	11,613	-	-	11,613	-	11,613	33,520
Net cash used in capital and related financing activities	<u>7,296,935</u>	<u>(99,882)</u>	<u>-</u>	<u>7,197,053</u>	<u>(62,386,000)</u>	<u>(55,188,947)</u>	<u>(67,153,807)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:							
Sales and maturities of investment securities	-	-	-	-	22,538,000	22,538,000	39,804,000
Purchases of investment securities	-	-	-	-	(21,847,000)	(21,847,000)	(53,393,000)
Equity interest in joint venture	-	-	-	-	291,000	291,000	4,000
Equity interest in Electric Power Alliance	-	-	-	-	(1,511,000)	(1,511,000)	-
Distribution from joint venture, net	-	-	-	-	-	-	278,000
Interest received	4,465,371	111,506	25,746	4,602,623	12,136,000	16,738,623	15,232,254
Net cash provided by (used in) investing activities	<u>4,465,371</u>	<u>111,506</u>	<u>25,746</u>	<u>4,602,623</u>	<u>11,607,000</u>	<u>16,209,623</u>	<u>1,925,254</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	25,893,414	(864,855)	373,427	25,401,986	(2,804,000)	22,597,986	(4,866,413)
CASH AND CASH EQUIVALENTS, beginning of year	76,989,319	1,789,950	1,496,996	80,276,265	6,045,000	86,321,265	91,187,678
CASH AND CASH EQUIVALENTS, end of year	<u>\$102,882,733</u>	<u>\$ 925,095</u>	<u>\$ 1,870,423</u>	<u>\$ 105,678,251</u>	<u>\$ 3,241,000</u>	<u>\$ 108,919,251</u>	<u>\$ 86,321,265</u>

(continued)

CITY OF SPRINGFIELD, MISSOURI
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS AND DISCRETELY PRESENTED COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2001 (continued)

	Proprietary Fund Types		Fiduciary Fund Type	Primary Government	Component Unit	Totals	
	Enterprise	Internal Service	Nonexpendable Trust	(Memorandum Only)	City Utilities	(Memorandum Only)	
						2001	2000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:							
Operating income (loss)	\$ 3,104,933	\$ (1,180,792)	\$ 172,271	\$ 2,096,412	\$ 26,829,000	\$ 28,925,412	\$ 23,243,167
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -							
Depreciation and amortization	10,116,009	80,561	-	10,196,570	26,561,000	36,757,570	35,567,714
Depreciation included in other operating expenses	-	-	-	-	1,355,000	1,355,000	1,262,000
Other nonoperating expenses	792,322	-	-	792,322	1,765,000	2,557,322	764,868
Interest revenue	-	-	-	-	-	-	2,465
(Increase) decrease in -							
Inventories	7,215	73,837	-	81,052	(1,454,000)	(1,372,948)	(3,324,678)
Accounts receivable	(318,962)	7,745	-	(311,217)	(8,505,000)	(8,816,217)	329,381
Due from other government agencies	(149,050)	(4,180)	-	(153,230)	-	(153,230)	(9,423)
Unbilled revenue	2,080	-	-	2,080	(1,330,000)	(1,327,920)	(1,329,930)
Prepaid expenses	15,325	-	-	15,325	-	15,325	60
Other noncurrent assets	-	-	-	-	278,000	278,000	612,000
Prepaid pension assets	-	-	-	-	1,426,000	1,426,000	1,427,000
Increase (decrease) in -							
Accounts payable	143,221	18,431	1,182	162,834	1,609,000	1,771,834	501,482
Retainage payable	32,625	-	-	32,625	-	32,625	964
Estimated liability for incurred but unreported claims	-	100,000	-	100,000	-	100,000	600,000
Accrued expenses	-	-	-	-	(201,000)	(201,000)	(491,000)
Deferred revenues and other liabilities	(2,809)	-	342,481	339,672	(413,000)	(73,328)	813,035
Due to other funds	521,085	(2,722)	-	518,363	-	518,363	717,215
Utility customer deposits	-	-	-	-	55,000	55,000	112,000
Accrued landfill closure/postclosure care costs	751,244	-	-	751,244	-	751,244	458,171
Accrued compensated absences	97,271	(11,445)	-	85,826	-	85,826	100,604
Total adjustments	12,007,576	262,227	343,663	12,613,466	21,146,000	33,759,466	38,113,928
Net cash provided by operating activities	15,112,509	(918,565)	515,934	14,709,878	47,975,000	62,684,878	61,357,095
RECONCILIATION TO BALANCE SHEET:							
Cash and cash equivalents	34,219,831	925,095	1,870,423	37,015,349	3,241,000	40,256,349	38,526,443
Restricted assets - cash and cash equivalents	68,662,902	-	-	68,662,902	-	68,662,902	47,794,822
Cash and cash equivalents held in pension trust, expendable trust and agency funds less City Utilities adjustments to cash and cash equivalents not included in the statement of cash flows	-	-	7,362,478	7,362,478	18,261,000	25,623,478	22,618,885
Total cash and short-term investments per the combined balance sheet	\$102,882,733	\$ 925,095	\$ 9,232,901	\$ 113,040,729	\$ 21,502,000	\$ 134,542,729	\$ 108,940,150

The accompanying notes to the general purpose financial statements are an integral part of this statement.

CITY OF SPRINGFIELD, MISSOURI
STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2001

	Policemen and Firemen's Retirement System	
	2001	2000
Additions:		
Contributions-		
Employer	\$ 4,497,049	\$ 4,049,600
Employee	2,352,299	1,809,525
Total contributions	<u>6,849,348</u>	<u>5,859,125</u>
Net Investment Income-		
Net appreciation (depreciation)		
in fair value of investments	(1,091,818)	2,632,071
Interest and dividends	3,672,570	5,176,502
Managers' fees and trading costs	(913,889)	(826,374)
Net investment income	<u>1,666,863</u>	<u>6,982,199</u>
Total additions	<u>8,516,211</u>	<u>12,841,324</u>
Deductions:		
Retirement benefit payments	8,597,710	7,626,620
Refunds of employee contributions	1,369,449	824,469
Administrative expenses	30,253	20,439
Total deductions	<u>9,997,412</u>	<u>8,471,528</u>
Net increase (decrease) in plan net assets	<u>(1,481,201)</u>	<u>4,369,796</u>
Net assets available for employees' pension benefits:		
Beginning of year	<u>122,681,366</u>	<u>118,311,570</u>
End of year	<u><u>\$ 121,200,165</u></u>	<u><u>\$ 122,681,366</u></u>

The accompanying notes to the general purpose financial statements are an integral part of this statement.

CITY OF SPRINGFIELD, MISSOURI

NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS

JUNE 30, 2001

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accompanying general purpose financial statements of the City of Springfield, Missouri (the City) are presented as of and for the year ended June 30, 2001, and have been prepared in conformity with generally accepted accounting principles (GAAP) for governmental units as prescribed by the Governmental Accounting Standards Board (GASB). The City's significant accounting policies are described below.

(a) Financial Reporting Entity - As required by GAAP, the general purpose financial statements present data for all departments, funds and account groups of the City, including all boards and commissions (the primary government, herein referred to as the City) and component units, entities for which the City is considered to be financially accountable.

The determination of financial accountability includes consideration of a number of criteria, including: (1) the appointment of a voting majority of an entity's governing authority and the ability of the primary government to impose its will on the entity, (2) the potential for the entity to provide specific financial benefits to, or impose specific financial burdens on, the primary government, and (3) the entity's fiscal dependency on the primary government.

Two types of component units are included within the general purpose financial statements:

Blended Component Unit - The following legally separate entity is a component unit which is, in substance, a part of the City's general operations. This component unit provides services entirely, or almost entirely, to the primary government or provides services which exclusively, or almost exclusively, benefit the primary government. Data from this unit is combined with data of the primary government for financial reporting purposes.

The Public Building Corporation of the City of Springfield, Missouri (PBC) - The PBC, a not-for-profit corporation, was incorporated under the laws of the State of Missouri on October 2, 1989. The PBC was established to promote, acquire, develop, construct and own facilities within the City of Springfield, Missouri, which are approved by the City Council for the purpose of promoting the economic, social, industrial, cultural and commercial growth and for the general benefit of the City and its residents.

The board of directors of the corporation consists of nine persons appointed by the Mayor with the advice and consent of the City Council. The activities of the PBC include projects for improvements to the Springfield-Branson Regional Airport, the Busch Municipal Building, the Parks Tennis Facility, the Municipal Golf Courses, Sanitary Sewer Improvements, and the Civic Park Recreation Project. Financial information for the PBC has been included within the appropriate funds, as well as in the General Long-Term Debt Account Group. Although it is legally separate from the City, the PBC is reported as if it were part of the primary government because its sole purpose is to finance the construction of various capital projects within the City.

No separately issued financial statements are prepared for the PBC.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Financial Reporting Entity (continued)

Discretely Presented Component Unit - The discretely presented component unit is presented in a separate column in the combined financial statements to emphasize that it is legally separate from the primary government.

City Utilities of Springfield, Missouri (City Utilities) - City Utilities is a municipally-owned utility controlled by the Board of Public Utilities, which is appointed by the City Council in accordance with the City Charter.

The rates for user charges, the annual budget plan, and bond issuance authorizations also are approved by City Council. Financial information for City Utilities is presented as a separate column in the combined financial statements as of and for the year ended September 30, 2000. City Utilities is comprised of the Public Utility (including the Electric, Gas, Transportation and Telecommunications Departments) and the Water Department. City Utilities includes all funds (Public Utility and Water Department) which are controlled by the Board of Public Utilities.

Complete financial statements for City Utilities are available from their general offices at 301 East Central, P. O. Box 551, Springfield, Missouri 65801-0551.

No other funds or entities met the criteria for inclusion as component units of the City.

Joint Venture - As discussed in more detail in Note 19, both the City and the City Utilities (along with other participants) component unit participate in a joint venture. The City's cumulative investment in the joint venture has been included in the general purpose financial statements as a part of the Capital Projects Funds and the General Fixed Assets Account Group, while City Utilities' equity interest in the joint venture is reported within its discrete component unit presentation.

(b) Measurement Focus, Basis of Accounting and Basis of Presentation - The accounts of the City are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The City maintains the following fund types and account groups:

Governmental funds are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting.

Under the modified accrual basis of accounting, revenues are recognized when they are susceptible to accrual (i.e., when they are "measurable" and "available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City generally considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for matured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Measurement Focus, Basis of Accounting and Basis of Presentation (continued)

recognized when the obligations are expected to be liquidated with expendable available financial resources. Property taxes, franchise taxes, licenses, interest and special assessments are susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by the City and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt, or earlier if the criteria for accrual are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *special revenue funds* account for revenue sources that are legally restricted to expenditure for specific purposes, not including expendable trusts or major capital projects.

The *debt service funds* account for the accumulation of resources for, and payment of bonded debt principal, interest and related costs on long-term debt other than debt payable from the operations of the enterprise and internal service funds.

The *capital projects funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The City and the City Utilities component unit elected to apply Financial Accounting Standards Board (FASB) statements and interpretations issued after November 30, 1989, for their proprietary operations; unless these pronouncements conflict with applicable GASB guidance or pronouncements.

As required in Section 16.11 of the City Charter, the City Utilities component unit follows, in all significant respects, accounting policies and procedures established for investor-owned gas and electric utilities by the Federal Energy Regulatory Commission (FERC) and for investor-owned water utilities by the National Association of Regulatory Utility Commissioners. Revenue billing collections and all other cash transactions are made by the Public Utility on behalf of the Water Department. At month end, a settlement is determined and reflected in the Water Department's short-term investment balance.

Proprietary funds include the following fund types:

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where management has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Measurement Focus, Basis of Accounting and Basis of Presentation (continued)

Fiduciary funds account for assets held by the City in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the government under terms of a formal trust agreement.

The *expendable trust fund* is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the City holds for others in an agency capacity.

Account Groups. The *general fixed assets account group* is used to account for fixed assets not accounted for in proprietary or trust funds. The *general long-term debt account group* is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

(c) Budgetary Information - The City utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

1. By May 1 of each year, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditure plans for all fund types (except Trust and Agency funds, which are not subject to budgetary considerations) and the proposed means of financing them.
2. One public hearing is conducted by the City Council in late May or early June to obtain taxpayers' comments on the proposed budget and tax levy.
3. Prior to July 1, ordinances are passed by Council which provide for legally adopted budgets in the City's General and Special Revenue Funds. Plans approved for Capital Projects, Debt Service and Proprietary fund types provide operating guidance subject to actual activity during the fiscal year.
4. The City operates on a program performance budget system, with legally adopted budgets prepared by fund, program and department. The legal level of budgetary control is at the department level. The City's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of City Council.
5. Formal budgetary integration is employed as a management control device in the General and Special Revenue Funds. Formal budgetary integration is not employed for Debt Service Funds, since budgetary control is achieved through general obligation bond indenture provisions.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Budgetary Information (continued)

6. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with GAAP, except that encumbrances are included with expenditures when the annual budget is established. Budgeted amounts may be amended by City Council on approved budget adjustment forms. Individual amendments for the year ended June 30, 2001 were not material in relation to original appropriations other than those for new bond issues as described on the following page. All annual appropriations lapse at year end except for outstanding encumbrances, which are reappropriated in the following fiscal year.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded, is employed in governmental funds. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

The City Utilities component unit follows Section 16.8 of the City Charter, which requires the Board of Public Utilities to prepare and submit an annual operating budget plan, showing estimated revenues and expenses, for approval by City Council. The City Charter requires this plan to conform to the method of accounting used for financial reporting. Requests for expenses exceeding amounts authorized in the budget plan must be submitted to the City Council for approval.

(d) Cash and Investments - A cash and investment pool is maintained by the City and is utilized by all funds. The cash and investment pool is accounted for in a separate "Treasurer's Fund." All funds with a cash balance carry an "Equity in Treasurer's Fund" account equal to their respective cash and investment portion of the pool, which is comprised of demand deposits and other investments with maturities primarily less than one year. A daily repurchase agreement with the City's bank is utilized to invest funds which are not invested in other securities.

Interest earnings on investments are allocated quarterly to the appropriate funds. This allocation is based on the ratio of each fund's cash balance to the City's total cash balance. Each fund receives interest earnings based on its applicable percentage of this calculation.

Permissible investments, as governed by the City Charter, include obligations of the U.S. Government, State of Missouri, City of Springfield bonds, bills or notes guaranteed by the U.S., State or City government, certificates of deposit, repurchase agreements, bankers acceptances, and commercial paper.

Cash and short-term investments, as used in the statements of cash flows, refers to cash on hand, cash in demand accounts in financial institutions, and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

Investments include designated improvement account and bond construction fund investments of the City Utilities component unit and investments of the City's Policemen and Firemen's Retirement Pension Trust Fund. The City's investments are recorded at fair value as determined by quoted market prices. For purposes of the statement of cash flows, City Utilities considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Inventories and Prepaid Items - Inventories are stated at cost, which approximates market, using the first-in, first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased. The reserve for inventories is equal to the amount of inventory at the balance sheet date and denotes that a portion of fund balance is not available for subsequent expenditure.

Materials, supplies inventories and gas stored underground for the City Utilities component unit are stated at average cost. Coal inventory is stated at cost using the last-in, first-out (LIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

(f) General Fixed Assets - General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Assets in the general fixed assets account group are not depreciated.

Public domain ("infrastructure") general fixed assets, such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the City.

(g) Property, Plant and Equipment - Property, plant and equipment of the City's Enterprise and Internal Service Funds are stated at cost or estimated historical cost less accumulated depreciation. Cost for the City Utilities component unit's utility plant additions includes the cost of material, labor, vehicle and equipment usage, related overhead items, capitalized interest and administrative and general expenses. Provisions for depreciation are computed using the straight-line method and the following estimated lives:

	<u>Years</u>
<i>Enterprise Funds:</i>	
Buildings	5 to 50
Improvements other than buildings	5 to 50
Sewer plant and collection system	40
Machinery and equipment	3 to 20
<i>Internal Service Funds:</i>	
Buildings	25
Improvements other than buildings	10
Machinery and equipment	5 to 10
<i>City Utilities Component Unit:</i>	
Electric utility plant	33
Gas utility plant	33
Transportation plant and equipment	15
Water utility plant	50
Common City Utilities plant and equipment	27

Maintenance expenditures and repairs of items not considered to be units of property are charged against income as incurred. When units of depreciable property are retired, the original cost and

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Property, Plant and Equipment (continued)

related accumulated depreciation are removed from the books. When an asset is sold, the difference between the net carrying value and proceeds received is recorded as income or loss.

(h) Unbilled Revenue - Both the City's Sanitary Sewerage System and the City Utilities component unit bill their customers on a cyclical basis and, therefore, record estimated unbilled revenues at year end.

(i) Electric Fuel and Purchased Gas Adjustments - City Utilities Component Unit - General Ordinance No. 3243 requires City Utilities to adjust monthly customers' electric and gas bills to compensate for changes in the cost of electric fuel, purchased power and purchased gas. An under recovery of \$4,924,000 for electric fuel and an over recovery of \$475,000 for purchased gas adjustment clauses were recorded at September 30, 2000.

(j) Property Taxes - Property taxes are attached as an enforceable lien on property as of November 1 each year. Taxes are finalized and levied by September 1 each year and become delinquent after December 31 each year. The City contracts with Greene County to have its taxes billed, collected and remitted each year. The City pays the County 2% of collections plus \$10,000 per year as a fee for this service. City property tax revenue is recognized when levied to the extent it results in current receivables.

The City is permitted by state statute to levy taxes up to \$1 per \$100 of assessed valuation for general government services. Specific amounts beyond the \$1 may be voted upon by the public to support certain types of operations. The City also has authority to levy taxes, without limit, to pay the annual principal and interest on general long-term debt as required.

The tax levy, per \$100 assessed valuation, for the City during the fiscal year was as follows:

Parks Department	\$.18
Health Department	.11
Art Museum	.04
Debt Service	<u>.27</u>
Total tax levy	\$ <u>.60</u>

(k) Capitalization of Interest - Net interest costs related to acquisition or construction is capitalized as part of the cost of the related asset for the City and City Utilities component unit. Total interest costs incurred by the City were \$8,632,512, of which \$252,175 was capitalized. Total interest costs incurred by the City Utilities component unit were \$6,349,000 (including \$2,395,000 for the Water Department), of which \$77,000 was capitalized (including \$22,000 for the Water Department).

(l) Designated Improvement Account Investments - City Utilities Component Unit - City Ordinance Nos. 18672 and 18673, which established electric and gas rates effective September 20, 1979, and City Ordinance No. 3258, which established electric rates effective February 24, 1982, provided that a portion of revenues generated by such rate increases be segregated and utilized for certain specified capital projects and to develop a desired level of working capital. The rates established in City Ordinance No. 3258 were extended by City Ordinance No. 3508 to March 31, 1991. City Ordinance No. 3978, dated December 19, 1988, incorporates these rates into the base rates effective April 1, 1991. Funds accumulated are available to cover operating expenses, principal and interest payments and other requirements as established by the Public Utility Revenue Bonds, Refunding Series of 1977.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Designated Improvement Account Investments - City Utilities Component Unit (continued)

Under certain prior financing agreements, the Public Utility was required to maintain funds in the designated improvement account equal to the sum of outstanding principal or the scheduled subsequent year's principal and interest payments as specified under the agreements. New rates enacted by City Ordinance No. 4125, dated June 4, 1990, establish electric, gas and water revenue adjustment schedules. The revenues generated will contribute to the funding of major capital projects relating to Clean Air Act Amendments of 1990 requirements and natural gas transmission and supply.

Other designated funds include funds set aside for self-insurance reserves and major project funding for long-range plans. A summary of the designated improvement account, which consists of U.S. Government obligations, follows:

	<u>September 30, 2000</u>
Funds segregated under City ordinance due to rate increases	\$ 9,477,000
Other designated funds -	
Reserve funds	35,761,000
Funds held for future improvements	<u>56,152,000</u>
Total	<u><u>\$101,390,000</u></u>

(m) Interfund and Related Party Transactions - Transactions between the City's various funds and component unit are accounted for as revenues and expenditures or expenses in the funds involved if they are similar to transactions with organizations external to City government. Certain transactions, as required by the City Charter, between City Utilities and the City of Springfield are treated in this manner. The operations of City Utilities for the year ended September 30, 2000 reflect payments in lieu of taxes to the City of \$6,815,659.

In addition, City Utilities also provides services such as energy for street lighting and other electric, gas and water services without charge to the City. The cost of providing such services was approximately \$4,561,000 in 2000 for the Public Utility, and \$2,178,000 in 2000 for the Water Department. Interdepartmental transactions and accounts between City Utilities' Electric, Gas, Transportation or Water Departments are eliminated.

(n) Compensated Absences - Vested or accumulated vacation and scheduled holiday leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability in the applicable City fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated vacation leave of proprietary funds (including the City Utilities component unit) is recorded as an expense and liability of those funds as the benefits accrue to employees. No liability is recorded for nonvested accumulated rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave benefits that it is estimated will be paid as provided by ordinance upon retirement.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Long-term Obligations - Long-term debt, including any interest payable, is recognized as a liability of a fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a City fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities, including any interest payable, expected to be financed from proprietary fund operations (including those of the City Utilities component unit) are accounted for in those funds.

(p) Fund Equity - Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

(q) (Memorandum Only) - Total Columns - Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with GAAP. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

(r) Comparative Data and Reclassifications - Comparative total data for the prior year have been presented in selected sections of the general purpose financial statements in order to provide an understanding of the changes in the reporting entity's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified to maintain consistency in presentation with current year data.

(2) CASH AND INVESTMENTS:

The City's investment policies are governed by the City Charter and management policies. City monies are deposited in FDIC-insured banks located within the state. The City is authorized to use demand and time deposits. Permissible investments include obligations of the U.S. Government, State of Missouri, City of Springfield, bonds, bills or notes guaranteed by the U.S., state or city governments, certificates of deposit, repurchase agreements, bankers acceptances, and commercial paper. The City purchases investments from SEC-registered broker-dealers and banks.

Funds are not transferred until the security is delivered to the City's custodial bank. The City's investment portfolio includes securities which are either FDIC-insured or registered or for which the securities are held by the City's agent in the City's name.

Collateral is required to be pledged to secure the City's demand deposits and certificates of deposit. In accordance with the City Charter, collateral pledged must have a market value of at least 102% of deposits not covered by federal deposit insurance and may consist of the same type of obligations in which the City may invest. Obligations pledged to secure deposits are delivered to the bank's joint custody account at the Federal Reserve Bank. Written custodial agreements are required which provide, among other things, that collateral be held separately from the assets of the custodial bank. At least quarterly, the City determines that the market value of collateral pledged is adequate to cover deposits.

(2) CASH AND INVESTMENTS (continued)

The City also maintains the Policemen and Firemen's Retirement Fund (the Fund), which is managed by a board of trustees. The Fund's investing activities are governed by the same state laws applicable to life insurance or casualty companies. The plan agreement specifies that no more than 35% of the Fund's assets may be invested in common stocks, with no more than 2% invested in the common stock of any one corporation nor more than 5% in small capital stocks. Investments are reported at fair value.

The City Utilities component unit also maintains cash and investment securities, which are carried at fair value plus accrued interest. Public Utility and Waterworks bond ordinances permit investments only in direct obligations of the U.S. Government, such as bills, notes or bonds, and any other obligations guaranteed as to payment of principal and interest by the U.S. Government or any agency or instrumentality thereof. City Utilities is also authorized to invest in repurchase agreements, for which the underlying securities must be U.S. Treasury notes, bonds or bills. City Utilities' investment portfolio includes securities which are either insured or registered, or for which the securities are held by City Utilities' agent in City Utilities' name.

The fair value of City Utilities' investments at September 30, 2000 was approximately \$176,090,000. City Utilities has securities pledged by UMB Bank of Springfield, Missouri, in the amount of \$7 million. These securities have a market value of at least 102% of the amount of total deposits in excess of \$100,000 in accordance with the City Charter, Section 19.13.

The City maintains a cash and investment pool that is available for use by all funds. The pool is comprised of deposits, repurchase agreements and other investments with maturities of primarily less than one year. Pooled investments for the City Utilities component unit are allocated for reporting purposes between its Public Utility and Water Department. The Water Department's investments represent short-term investments and securities held as funds for bonded indebtedness, plus the allocation of accrued interest for these investments. Of City Utilities' total cash and investments held at September 30, 2000, \$145,621,000 (83%) was attributable to the Public Utility and \$30,469,000 (17%) was attributable to the Water Department.

The City's (including City Utilities component unit) cash and investments at year end are categorized to give an indication of the level of custodial risk assumed by the reporting entity at year end, in accordance with GASB Statement No. 3, Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements.

The investments of the City at June 30, 2001 are categorized as either: (1) Insured or registered, or securities held by the City or its agent in the City's name. (2) Uninsured and unregistered, with securities held by the counter party's trust department (if a bank) or agent in the City's name. (3) Uninsured and unregistered with securities held by the counter party in the City's name, or held by the counter party's trust department (if a bank) or agent, but not in the City's name. City Utilities' investment portfolio includes securities which are either insured or registered, or for which the securities are held by City Utilities' agents in City Utilities' name.

(2) CASH AND INVESTMENTS (continued)

	Categories			Reported Amount
	1	2	3	
U.S. Treasury securities -				
City	\$ 66,092,160	\$ -	\$ -	\$ 66,092,160
City Utilities component unit	37,201,000	-	-	37,201,000
Federal agency obligations -				
City	85,223,556	-	-	85,223,556
City Utilities component unit	135,648,000	-	-	135,648,000
Corporate bonds - City	23,379,837	-	-	23,379,837
Common stocks - City	47,436,922	-	-	47,436,922
Repurchase agreements - City	-	10,000,000	-	10,000,000
Policemen and Firemen's Retirement System - City temporary investments	-	-	6,715,117	6,715,117
	<u>\$394,981,475</u>	<u>\$ 10,000,000</u>	<u>\$ 6,715,117</u>	
Temporary investments (guaranteed investment contracts) - City				105,112,584
Book balance of cash and deposits -				
City				(808,951)
City Utilities component unit				3,241,000
Total cash and investments				<u>\$519,241,225</u>
Total cash and investments - City				\$343,151,225
- City Utilities component unit				176,090,000
Total reporting entity cash and investments				<u>\$519,241,225</u>
Cash and cash equivalents (Page 4)				\$147,538,675
Investments (Page 4)				120,193,304
Restricted assets: cash and cash equivalents (Page 4)				<u>75,419,246</u>
Total cash and investments - City				<u>\$343,151,225</u>

The preceding table includes amounts shown in the combined balance sheet as cash and short-term investments, investments, funds for bonded indebtedness and cash and short-term investments included in restricted assets.

At June 30, 2001, the bank balance of the City's deposits was \$5,593,191 which was covered by federal depository insurance or by collateral held by the City's agent in the City's name. At September 30, 2000, the bank balance of the City Utilities component unit's deposits was \$5,341,000, which was covered by federal depository insurance or by collateral held by City Utilities' agent in City Utilities' name. A difference exists between bank and book balances due to deposits in transit and other reconciling items.

(3) LONG-TERM DEBT:

Long-term debt (including current portion, except as indicated) of the City, is as follows:

Enterprise Funds:	<u>Balance July 1, 2000</u>	<u>Addition (Reduction)</u>	<u>Balance June 30, 2001</u>
<i>Revenue bonds -</i>			
3.70% to 5.10% Pubic Building Corporation of the City of Springfield, MO Leasehold Revenue Refunding and Improvement Bonds, Series 1998 (Springfield-Branson Regional Airport Improvement Projects), due March 1, 2018; bonds maturing on March 1, 2010, shall be subject to redemption beginning March 1, 2009, at 100% in inverse order of maturity; bonds maturing on March 1, 2018, shall be subject to redemption beginning March 1, 2011, and on each March 1 thereafter to and including March 1, 2018, at 100% in inverse order of maturity	\$6,505,000	\$ (455,000)	\$ 6,050,000
3.80% to 5.90% Public Building Corporation of the City of Springfield, MO Leasehold Revenue Bonds, Series 1995, (Golf Course Improvements) due through November 1, 2014, callable in inverse order of maturity on or after November 1, 2005, at premiums beginning at 102% of the principal amount decreasing ratably over the term of the bonds to 100% on November 1, 2009	3,748,885	(263,120)	3,485,765
3.80% to 5.90% Public Building Corporation of the City of Springfield, MO Leasehold Revenue Bonds, Series 1995, (Sanitary Sewer Improvements) due through November 1, 2014, callable in inverse order of maturity on or after November 1, 2005, at premiums beginning at 102% of the principal amount decreasing ratably over the term of the bonds to 100% on November 1, 2009	1,592,290	(111,757)	1,480,533
6.00% to 7.00% State Environmental Improvement and Energy Resources Authority (State of Missouri) Water Pollution Control Revenue Bonds (State Revolving Fund Program), Series 1990A, due through October 1, 2010	12,545,000	(1,495,000)	11,050,000
4.90% to 6.55% State Environmental Improvement and Energy Resources Authority (State of Missouri) Water Pollution Control Revenue Bonds (State Revolving Program-Multiple Participant Series), Series 1992A, due through July 1, 2014	7,735,000	(320,000)	7,415,000
5.25% to 7.20% State Environmental Improvement and Energy Resources Authority (State of Missouri) Water Pollution Control Revenue Bonds (State Revolving Program-Multiple Participant Series), Series 1994B, due through July 1, 2018	1,291,000	(66,000)	1,225,000

(3) LONG-TERM DEBT (continued)

Enterprise Funds (continued)	Balance July 1, 2000	Addition (Reduction)	Balance June 30, 2001
3.75% to 5.20 % State Environmental Improvement and Energy Resources Authority (State of Missouri) Water Pollution Control Revenue Refunding Bonds State Revolving Fund Program-Multiple Participant Series), Series 1997A, due through January 1, 2011	11,925,000	(130,000)	11,795,000
3.45% to 5.00 % State Environmental Improvement and Energy Resources Authority (State of Missouri) Water Pollution Control & Drinking Water Revenue Bonds State Revolving Fund-Master Trust Series 1998B, due through January 1, 2022	1,530,000	(70,000)	1,460,000
Total bonds payable	<u>\$ 46,872,175</u>	<u>\$ (2,910,877)</u>	<u>\$ 43,961,298</u>
<i>Notes and Capitalized Lease Obligations -</i>			
Non-interest bearing State of Missouri Wastewater Revolving Fund Program intergovernmental notes	\$ 14,519,742	\$ 1,993,297	\$ 16,513,039
Note payable made out to Cecil Bantuyt to reimburse for sod replacement of the Rivercut Golf Course	650,000	(650,000)	-
2000 MTFC loan for Airport improvements	2,100,000	-	2,100,000
4.25% to 4.5% Capital Projects Finance Authority fixed rate revenue bonds (Capital Projects Loan Program - AAAE Airport Projects) 2000 Series I (City of Springfield Missouri, Loan)	-	34,455,000	34,455,000
Total notes and capitalized lease obligations	<u>\$ 17,269,742</u>	<u>\$ 35,798,297</u>	<u>\$ 53,068,039</u>
Total bonds, notes and capital lease obligations	<u>\$ 64,141,917</u>	<u>\$ 32,887,420</u>	<u>\$ 97,029,337</u>
Accrued landfill closure and postclosure care costs	\$ 12,785,845	\$ 751,244	\$ 13,537,089
Accrued claims and judgments	380,000	-	380,000
Accrued compensated absences, long-term portion	<u>1,223,821</u>	<u>62,120</u>	<u>1,285,941</u>
Total enterprise funds debt	<u>78,531,583</u>	<u>33,700,784</u>	<u>112,232,367</u>
Less current maturities	(2,910,878)	(7,273,539)	(10,184,417)
Less unamortized portion of debt	<u>(1,301,866)</u>	<u>175,986</u>	<u>(1,125,880)</u>
TOTAL ENTERPRISE FUNDS LONG-TERM DEBT	<u>\$ 74,318,839</u>	<u>\$ 26,603,231</u>	<u>\$ 100,922,070</u>

(3) LONG-TERM DEBT (continued)**Enterprise Funds (continued)**

The revenue bonds payable in the Enterprise Funds are net of the following:

	Sanitary Sewerage	Regional Airport	Total
Deferred amount on advanced refunding	\$ 887,153	\$ 216,921	\$ 1,104,074
Unamortized discount	117,964	-	117,964
Unamortized premium	(96,158)	-	(96,158)
	<u>\$ 908,959</u>	<u>\$ 216,921</u>	<u>\$ 1,125,880</u>
Internal Service Funds:	Balance July 1, 2000	Addition (Reduction)	Balance June 30, 2001
Capitalized lease obligations payable	\$ 22,012	\$ (22,012)	\$ -
Accrued compensated absences, long-term portion	142,512	(17,279)	125,233
Total internal service funds	<u>164,524</u>	<u>(39,291)</u>	<u>125,233</u>
Less current maturities	<u>(22,012)</u>	<u>22,012</u>	<u>-</u>
TOTAL INTERNAL SERVICE FUNDS LONG-TERM DEBT	<u>\$ 142,512</u>	<u>\$ (17,279)</u>	<u>\$ 125,233</u>

General Long-Term Account Group:

<i>General Obligation Bonds -</i>	Balance July 1, 2000	Addition (Reduction)	Balance June 30, 2001
4.15% to 6.15% General Obligation Stormwater Improvement Bonds, Series A 1995; General Obligation Fire Station Building Bonds, Series B 1995; and General Obligation Fairgrounds Grandstand Improvement Bonds, Series C 1995, due through March 1, 2001, at par	\$ 2,100,000	\$ (2,100,000)	\$ -
4% General Obligation Stormwater Improvement Bonds, Series 1998, due through June 1, 2002, at par	3,500,000	(1,500,000)	2,000,000
3.80% to 5.90% Public Building Corporation of the City of Springfield, MO Leasehold Revenue Bonds, Series 1995, (Tennis Facility) due through November 1, 2014, callable in inverse order of maturity on or after November 1, 2005, at premiums beginning at 102% of the principal amount decreasing ratably over the term of the bonds to 100% on November 1, 2009	2,708,825	(190,122)	2,518,703

(3) LONG-TERM DEBT (continued)**General Long-Term Account Group (continued)**

<i>General Obligation Bonds (continued)</i>	<u>Balance July 1, 2000</u>	<u>Addition (Reduction)</u>	<u>Balance June 30, 2001</u>
3.80% to 5.80% General Obligation Refunding Bonds, Series 1993, due through April 1, 2009, callable on or after April 1, 2001, through March 31, 2002, at par plus premium of 1% at par after April 1, 2002	4,440,000	(710,000)	3,730,000
3.40% to 6.40% Public Building Corporation of the City of Springfield, MO Leasehold Improvement Revenue Bonds, Series 1992, (Tennis Facility) due through September 1, 2007, callable in inverse order of maturity on or after September 1, 2002, at premiums beginning at 101.5% of the principal amount decreasing ratably over the term of the bonds to 100% on September 1, 2006	830,000	(80,000)	750,000
3.70% to 5.35% Public Building Corporation of the City of Springfield, MO Leasehold Revenue Refunding Bonds, Series 1997 (Busch Building Project) due through December 1, 2010, callable on or after December 1, 2005, at premiums beginning at 101% of the principal amount decreasing to 100% on December 1, 2006	5,260,000	(365,000)	4,895,000
3.85% to 5.0% Public Building Corporation of the City of Springfield, MO Leasehold Revenue Bonds, Series 1998 (Civic Park Recreation Project) due through June 1, 2018, callable in inverse order of maturity on or after June 1, 2008, at premiums beginning at 102% of the principal amount decreasing ratably over the term of the bonds to 100% on June 1, 2012	8,415,000	(35,000)	8,380,000
5.3% to 5.85% Public Building Corporation of the City of Springfield, MO Leasehold Revenue Bonds, Series 2000A (Jordan Valley Park Projects) due through June 1, 2021, callable in inverse order of maturity on or after June 1, 2015, at 100% of the principal amount	10,106,467	-	10,106,467
5.0% to 5.85% Public Building Corporation of the City of Springfield, MO Leasehold Revenue Bonds, Series 2000B (Recreational Ice Facility) due through June 1, 2021, callable in reverse order of maturity on or after June 1, 2015, at 100% of the principal amount	8,850,000	-	8,850,000
5.0% to 5.5% City of Springfield, Missouri, Certificates of Participation Series 2000 (City of Springfield, Missouri Law Enforcement Communication System Project) due through June 1, 2006, at 101% of the principal amount decreasing ratably over the term of the bonds to 100% on June 1, 2009	7,430,000	-	7,430,000

(3) LONG-TERM DEBT (continued)**General Long-Term Debt Account Group (continued)**

	Balance July 1, 2000	Addition (Reduction)	Balance June 30, 2001
5.0% to 5.05% City of Springfield, Missouri, State Highway Improvement Corporation Transportation Revenue Bonds Series 1999 due through August 1, 2005	7,883,000	(35,000)	7,848,000
5.0% to 5.5% Public Building Corporation of the City of Springfield, Missouri, Leasehold Revenue Bonds (Stormwater/Warning System/Firestation) due through June 1, 2019, callable in inverse order of maturity on or after June 1, 2009, at 101% of the principal amount decreasing ratably over the term of the bonds to 100% on June 2, 2011	16,000,000	-	16,000,000
4.1% to 4.3% General Obligation Stormwater Improvement Bonds, Series 2001A. Not subject to optional redemption, due through May 1, 2011	-	4,000,000	4,000,000
4.1% to 5.0% General Obligation Sewer Improvement Bonds Series 2001B callable in inverse order of maturity on or after May 1, 2011, at premiums beginning at 101% of the principal amount decreasing ratably over the term of the bonds to 100% on May 1, 2013	-	3,000,000	3,000,000
4.0% to 5.0% Public Building Corporation of the City of Springfield, Missouri, Leasehold Revenue Bonds, Series 2001A, (Capital Improvement LPT Projects) due through May 1, 2016, callable in inverse order of maturity on or after May 1, 2011, at 100% of the principal amount	-	7,885,000	7,885,000
4.0% to 5.5% Public Building Corporation of the City of Springfield, Missouri, Leasehold Revenue Bonds, Series 2001B, (Capital Improvement LEST Projects) due through May 1, 2021, callable in inverse order of maturity on or after May 1, 2016, at 100% of the principal amount.	-	4,005,000	4,005,000
TOTAL GENERAL OBLIGATION BONDS	77,523,292	13,874,878	91,398,170
Accrued claims and judgments, long-term portion	410,000	-	410,000
Accrued compensated absences, long-term portion	9,757,918	396,290	10,154,208
TOTAL GENERAL OBLIGATION DEBT	87,691,210	14,271,168	101,962,378
TOTAL LONG-TERM DEBT	\$162,152,561	40,857,120	\$203,009,681

(3) LONG-TERM DEBT (continued)

General Long-Term Debt Account Group (continued)

In addition to the above outstanding debt, voters approved issuance of revenue bonds for a solid waste management system and sanitary sewerage system improvements in the amounts of \$17.9 and \$46 million, respectively, in elections held in February, 1991 and 1990 respectively. At June 30, 2001, the revenue bonds authorized for the solid waste management system of \$17.9 million had not yet been issued and there are no current plans for their issuance. In addition, \$1,095,000 of the total amount authorized for the sanitary sewerage system revenue bonds of \$46 million had not yet been issued.

Under current state statutes, the City's general obligation bonded debt issuances are subject to legal limitation based on total assessed value of real and personal property. General obligation debt issues are secured by the full faith and credit of the City. As of June 30, 2001, the City's net general obligation bonded debt of **\$4,157,627** represents .8% of the legal debt limit of **\$506,296,532**.

The PBC Leasehold Revenue Bonds (Busch Building Improvement Project and Civic Park Recreation Project) and the PBC Leasehold Improvement Revenue Bonds (Tennis Facility) are payable solely from lease payments made by the City to the PBC, pursuant to lease agreements executed at the time the bonds were issued. These issues, which are recorded in the General Long-Term Debt Account Group, were used to finance various capital projects within the City.

At June 30, 2001, a total of **\$8,572,373** was available in the Debt Service Funds for retirement of general obligation and PBC debt issues. The remainder of these obligations will be repaid from future property tax levies and other general revenue sources.

Principal and interest on the PBC Leasehold Revenue Refunding and Improvement Bonds, Series 1998 (Airport Project) are to be paid from the revenues of the Airport Fund and are recorded therein. Principal and interest on the PBC Leasehold Improvement Revenue Bonds, Series 1995 (Golf Course Improvements) are to be paid from revenues of the Golf Fund and are recorded therein. Principal and interest on the PBC Leasehold Improvement Revenue Bonds, Series 1995 (Sewer Improvements) are to be paid from revenues of the Sanitary Sewer Fund and are recorded therein. The PBC bonds are payable solely from lease payments made by the City to the PBC, pursuant to lease agreements executed at the time the bonds were issued.

The 1989 Series Sewer Improvement issue is payable, as to both principal and interest, first from interest-bearing special assessments levied and assessed against property benefited by sanitary sewer improvements financed with proceeds of the bonds and second from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. At June 30, 2001, **\$2,105,467** was available in the Debt Service Funds for retirement of these obligations.

Special assessments of \$10,790,592 have been issued since 1980, and collections have totaled 94.67%, or \$10,215,754. Current special assessments receivable of \$30,817 (net of deferred revenue) includes delinquent accounts of \$26,240.

LCRA industrial development revenue bonds of \$11,058,131 were outstanding at June 30, 2001. The debt service on this issue is paid solely from a third party through a lease agreement; therefore, the issue does not constitute a debt of the City and, accordingly, is not included in the City's balance sheet.

(3) LONG-TERM DEBT (continued)

General Long-Term Debt Account Group (continued)

The annual requirements to pay principal and interest on the City's bonded obligations outstanding at June 30, 2001, are stated as follows:

Fiscal Year Ending	Revenue Bonds, Notes and Certificates	General Obligation Bonds
2002	\$ 14,948,394	\$ 11,669,370
2003	15,462,510	10,665,591
2004	13,802,890	10,097,603
2005	11,706,232	8,034,153
2006	7,644,186	8,901,142
2007-2030	<u>60,099,267</u>	<u>91,234,653</u>
Total	<u>\$123,663,479</u>	<u>\$140,602,512</u>
Less interest expense	<u>-26,634,142</u>	<u>- 49,204,342</u>
Total principal	<u>\$ 97,029,337</u>	<u>\$ 91,398,170</u>

Debt Defeasance:

On March 1, 1998, the City's Public Building Corporation (PBC) issued \$7,390,000 in Leasehold Revenue refunding and Improvement Bonds for projects at the Springfield-Branson Regional Airport. These bonds provided for the defeasance of the 1990 Airport Leasehold Revenue and Improvement Bonds and the 1990 Airport Certificates of Participation. The outstanding balances on the bonds and certificates of participation were \$3,505,000 and \$780,000, respectively, as of June 30, 2001. The securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments. Therefore, both issues are considered defeased and the liability has been removed from long-term debt in the enterprise funds.

On June 1, 1997, the State Environmental Improvement and Energy Resources Authority (State of Missouri) issued \$12,190,000 in Water Pollution Control Revenue Refunding Bonds. These bonds provided for the defeasance of \$11,030,000 of the outstanding 1990A Series State Environmental Improvement and Energy Resources Authority (State of Missouri) Water Pollution Control Revenue Bonds. The outstanding balance was \$11,030,000 as of June 30, 2001. The securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments (consisting of interest only until 10/01/01). Therefore, \$11,030,000 of the outstanding 1990A series is considered defeased and that portion of the liability has been removed from long-term debt in the enterprise funds.

On March 1, 1997, the City's Public Building Corporation (PBC) issued \$6,365,000 in Leasehold Revenue Refunding Bonds for the Busch Building Project. The bonds provided for the defeasance of the 1990 Public Building Corporation Leasehold Revenue Bonds. The outstanding balance was \$4,630,000 as of June 30, 2001. The securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments. Therefore, the 1990 series bonds are considered defeased and the liability has been removed from the general long-term debt account group.

(3) LONG-TERM DEBT (continued)**City Utilities Component Unit**

The following is a summary of long-term obligations outstanding (including current portion) for the City Utilities component unit:

	Balance September 30, 1999	Addition (Reduction)	Balance September 30, 2000
Public Utility Revenue Bonds, Refunding Series of 1977; 5.25% to 5.5%; due March 1, 2001 to 2007	\$ 47,920,000	\$ (4,200,000)	\$ 43,720,000
Public Utility obligation under the October 5, 1992 financing agreement; 5.20% to 5.50%; due October 1, 2000 to 2002	8,600,000	(550,000)	8,050,000
Public Utility obligation under the September 30, 1994, financing agreement; 4.85% to 5.20%; due December 15, 2000 to 2003	11,755,000	(600,000)	11,155,000
Public Utility obligation under the November 1, 1996 financing agreement; 4.65% to 5.20%; due November 1, 2000 to 2006	5,490,000	(175,000)	5,315,000
Public Utility obligation under the November 1, 1996 master lease agreement; 5.28%; due November 1, 2000 to November 1, 2003	3,413,000	(1,018,000)	2,395,000
TOTAL PUBLIC UTILITY	77,178,000	(6,543,000)	70,635,000
Waterworks Revenue Bonds, Series of 1971; 5.0% to 5.6%; due September 1, 2001	435,000	(390,000)	45,000
Waterworks Refunding and Improvement Revenue Bonds, Series of 1993(A); 5.00% to 7.00%; due May 1, 2002 to 2023	32,015,000	-	32,015,000
Waterworks Refunding and Improvement Revenue Bonds, Series of 1993(B); 4.6% to 5.20%; due May 1, 2001 to 2008	12,550,000	(1,140,000)	11,410,000
TOTAL WATER DEPARTMENT	45,000,000	(1,530,000)	43,470,000
Less, unamortized debt discount	(1,201,000)	145,000	(1,056,000)
CITY UTILITIES COMPONENT UNIT	120,977,000	(7,928,000)	113,049,000
Less current maturities	(8,084,000)	10,000	(8,074,000)
TOTAL CITY UTILITIES COMPONENT UNIT	\$112,893,000	\$ (7,918,000)	\$ 104,975,000

(3) LONG-TERM DEBT (continued)

City Utilities Component Unit (continued)

The current portion of long-term debt included in the above balances for City Utilities is \$8,074,000 at September 30, 2000.

The 1971 Waterworks Revenue Bonds and the Waterworks Refunding and Improvement Revenue Bonds, Series of 1993 (A) and (B) are collateralized by the revenues of the Water Department. The Public Utility Revenue Bonds, Refunding Series of 1977 are collateralized by the revenues of the Public Utility. The Public Utility obligations under the financing agreements and the master lease agreement are subordinated to the Public Utility Revenue Bonds as to revenues. Assets financed by the financing agreements and the master lease agreement are pledged as collateral for those agreements. Scheduled principal and interest maturities during each of the five fiscal years subsequent to September 30, 2000 and thereafter are as follows (in thousands):

Fiscal Year Ending	<u>Principal</u>			<u>Interest</u>		
	<u>Total</u>	<u>Public Utility</u>	<u>Waterworks</u>	<u>Total</u>	<u>Public Utility</u>	<u>Waterworks</u>
2001	8,074	6,834	1,240	5,970	3,622	2,348
2002	15,501	13,996	1,505	5,541	3,251	2,290
2003	7,589	6,019	1,570	4,711	2,495	2,216
2004	16,399	14,754	1,645	4,081	1,944	2,137
2005	7,400	5,675	1,725	3,452	1,398	2,054
Thereafter	59,142	23,357	35,785	15,897	1,534	14,363
TOTAL	\$114,105	\$ 70,635	\$ 43,470	\$ 39,652	\$ 14,244	\$ 25,408

The long-term obligations are redeemable at the City's option in whole or in part. Call price for the Public Utility Revenue Bonds, Refunding Series of 1977 at September 30, 2000, was 100%. The Public Utility obligation under the October 5, 1992 financing agreement is callable at par. The Public Utility obligation under the September 30, 1994, financing agreement is callable on December 14, 1997 at 101%, and thereafter at par. The Public Utility obligation under the November 1, 1996, financing agreement is callable on November 1, 2002 through October 31, 2003, at 101%, and thereafter at par. Call price through maturity for the Waterworks Revenue, Series 1971 Revenue Bonds is 100.5%. The call prices for the Waterworks Refunding and Improvement Revenue Bonds, Series 1993(A) and (B), are 102% at May 1, 2003, 101% at May 1, 2004, and 100% at May 1, 2005, and thereafter.

(3) LONG-TERM DEBT (continued)

City Utilities Component Unit (continued)

On October 10, 1997, City Utilities executed a draw on its master lease agreement with GE Capital for \$712,000 with an interest rate of 5.16% and maturity on October 1, 2002. On December 29, 1997, City Utilities executed a draw on its master lease agreement for \$3,777,000 with an interest rate of 5.12% and maturity on December 29, 2002. The agreement is secured by an interest in the equipment. Future borrowings on this agreement are not permitted. City Utilities has the option to prepay without penalty any or all principal amounts outstanding on the master lease agreement.

City Utilities' long-term debt is publicly traded infrequently, therefore, a current market price is not readily available for these bonds and leases. The fair value of long-term debt is estimated based upon market prices for similar issues or on the current rates offered for instruments of the same remaining maturities. The estimated fair value of long-term debt at September 30, 2000, for Public Utilities is \$72,193,000 and for the Water Department is \$44,002,000.

(4) EMPLOYEE RETIREMENT SYSTEMS AND PLANS:

The City maintains The Policemen and Firemen's Retirement System (the Fund), which covers substantially all employees of the City's police and fire departments. The City also participates in the Missouri Local Government Employees Retirement System (LAGERS), a statewide local government retirement system. LAGERS covers substantially all of the City's employees (not covered under The Policemen and Firemen's Retirement Fund) and the employees of the City Utilities component unit.

(a) The Policemen and Firemen's Retirement System -

Plan Description:

All of the City's policemen and firemen become members in the Policemen and Firemen's Retirement System, a single employer defined benefit pension plan, as a condition of their employment. The plan provides retirement, disability and death benefits to plan members and beneficiaries.

A separate publicly available financial report is issued that includes financial statements and required supplementary information. The financial report may be obtained by writing to the City of Springfield, Finance Department, P.O. Box 8368, Springfield, Missouri 65801-8368 or by calling (417) 864-1625.

(4) EMPLOYEE RETIREMENT SYSTEMS AND PLANS (continued)

(a) The Policemen and Firemen's Retirement System - (continued)

Summary of Significant Accounting Policies:

Basis of Accounting - The Fund's financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to each plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Method Used to Value Investments - Investments are valued at fair value using quoted market prices at the valuation date.

Funding Policy:

The City's funding policy provides employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. Operation of the Plan is governed by City ordinance and is administered by the Plan's board of trustees. The Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974. Members are required to contribute 10.64% of their annual salary to the Plan. The City is required to contribute the remaining amounts necessary to fund the Plan. In accordance with the contribution requirements determined by an actuarial valuation, employer contributions were 20.74% of current year covered payroll.

Annual Pension Cost:

For 2001, the City's annual pension cost of \$4,497,049 was equal to the required and actual contributions. The Plan's actuarial methods and assumptions are included as supplementary information immediately following the notes to the general purpose financial statements.

Historical Trend Information:

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
06/30/99	3,945,188	100	0
06/30/00	4,049,600	100	0
06/30/01	4,497,049	100	0

Current Membership

Retirees and beneficiaries receiving benefits	364
Terminated plan members entitled to but not yet receiving benefits	2
Active plan members	<u>500</u>
TOTAL	<u>866</u>

(4) EMPLOYEE RETIREMENT SYSTEMS AND PLANS (continued)

b) Missouri Local Government Employees Retirement System (LAGERS) -

Plan Description:

The City of Springfield and City Utilities participate in the Missouri Local Government Employees Retirement System (LAGERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local government entities in Missouri.

LAGERS is a defined benefit pension plan which provides retirement, disability, and death benefits to plan members and beneficiaries. LAGERS was created and is governed by statute, section RSMo 70.600-70.755. As such, it is the system's responsibility to administer the law in accordance with the expressed intent of the General Assembly. The plan is qualified under the Internal Revenue Code Section 401a and it is tax exempt.

The Missouri Local Government Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to LAGERS, P.O. Box 1665, Jefferson City, MO 65102 or by calling 1-800-447-4334.

Funding Policy:

The City of Springfield and City Utilities' full-time employees do not contribute to the pension plan. The political subdivision is required to contribute at an actuarially determined rate. The rate for City Utilities was 17.8% for the year ended September 30, 2000. The rate for the City of Springfield was 13.5% for the year ended June 30, 2001. The contribution requirements of plan members are determined by the governing body of the political subdivision. The contribution provisions of the political subdivision are established by state statute.

Annual Pension Cost:

For 2000, City Utilities and for 2001 the City of Springfield's annual pension cost of \$8,110,000 and \$4,187,976, respectively, was equal to the required and actual contributions. The Plan's actuarial methods and assumptions are included as supplementary information immediately following the notes to the general purpose financial statements.

Prepaid Pension Asset:

To reduce future fixed costs, City Utilities made two payments of \$18 million and \$3.4 million to LAGERS in November, 1997 and September, 1998, respectively. These payments reduced the past unfunded pension liability. The payments will be amortized to pension expense over 15 years. This was prudent and desirable since the funds managed by the pension administrator can be invested in a broader range of securities than those invested by City Utilities. LAGERS' investment performance had exceeded City Utilities' by an average of three percent per year over the past ten years. Giving effect to this payment in the actuarial studies that set the pension contribution rate will lower pension costs in future years, with savings currently estimated in excess of \$1.5 million per year.

(4) EMPLOYEE RETIREMENT SYSTEMS AND PLANS (continued)

(b) Missouri Local Government Employees Retirement System (LAGERS) - (continued)

Historical Trend Information:
City of Springfield Three-Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
06/30/99	3,669,198	100	0
06/30/00	3,957,564	100	0
06/30/01	4,187,976	100	0

Historical Trend Information:
City Utilities Three-Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
09/30/98	25,888,000	100	0
09/30/99	11,106,000	100	0
09/30/00	8,110,000	100	0

(c) Other Post-Retirement Benefits -

The general employees of the City are eligible to continue coverage, as prescribed by City ordinances, in the City's health care plan and to maintain their life insurance through the City upon retirement. The premiums are paid entirely by the retired employee, with no contribution or obligation to contribute by the City for either the health care or life insurance plans. The cost of retiree health care is recognized as an expenditure as claims are paid from the City's self-insurance health care fund. For the year ended June 30, 2001, the costs to the City's self-insured health care plan for retirees exceeded their premiums by approximately \$281,496. There was no cost to the City for the life insurance plan. As of June 30, 2001, there were 477 retirees participating in the health plan and 75 retirees participating in the life insurance plan.

(5) LITIGATION AND CONTINGENT LIABILITIES:

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City and the City Utilities component unit expect such amounts, if any, to be immaterial.

In the normal course of business, both the City and the City Utilities component unit are involved in various legal proceedings. Although the outcome of these proceedings is not presently determinable, it is the opinion of the City and City Utilities' legal counsel and management, that the resolution of these matters will not have a material adverse effect on the financial position of the City or City Utilities.

(6) ACCRUED EMPLOYEE BENEFITS:

It is the City's policy to allow employees to accumulate unused vacation, holidays, sick leave and compensatory time. The City Utilities component unit allows accumulation of unused vacation and sick leave. Such benefits are generally paid when taken; however, certain amounts are payable in the event of termination as follows:

	<u>Vacation</u>	<u>Holiday and Compensatory</u>	<u>Sick Leave</u>	<u>Total</u>
General Fund	\$ 3,389,282	\$ 2,158,325	\$ 2,590,342	\$ 8,137,949
Special Revenue Funds	1,575,896	548,010	1,462,155	3,586,061
Enterprise Funds	564,063	109,374	803,652	1,477,089
Internal Service Funds	<u>62,272</u>	<u>20,927</u>	<u>61,788</u>	<u>144,987</u>
Total City	<u>5,591,513</u>	<u>2,836,636</u>	<u>4,917,937</u>	<u>13,346,086</u>
City Utilities Component Unit (September 30, 2000)	<u>4,293,048</u>	<u>-</u>	<u>11,608,429</u>	<u>15,901,477</u>
Total Reporting Entity	<u>\$ 9,884,561</u>	<u>\$ 2,836,636</u>	<u>\$ 16,526,366</u>	<u>\$ 29,247,563</u>

Accrued employee compensated absences and other accrued costs of \$907,338 and \$313,750 for the General Fund and Special Revenue Funds, respectively, represent the current portion of accrued employee benefits payable within the next fiscal year from available financial resources. The long-term portion of accrued employee benefits of \$9,757,918 for the General Fund and Special Revenue Funds are reported in the General Long-Term Debt Account Group. The above categorization is included within the amounts shown on the combined balance sheet as accrued compensated absences and other accrued costs.

(7) CHANGES IN CONTRIBUTED CAPITAL:

In compliance with the requirements of GASB 33 (Accounting and Financial reporting for Nonexchange Transactions), effective for fiscal years beginning after June 15, 2000, the reporting requirements for nonexchange transactions have changed. The adoption of the statement affected only contributed capital. Capital contributions for the current fiscal year have been reported in the earnings/fund balances.

(8) COMMITMENTS:

City of Springfield

A summary of the City's commitments on uncompleted construction contracts and the amount which is expected to be funded by federal and state grants follows:

<u>Fund</u>	<u>Contract Amount</u>	<u>Amount Funded by Grants</u>
General	\$ 386,754	\$ -
Miscellaneous Special Revenue	4,743,632	517,952
Public Parks Improvement	333,051	99,773
Public Works Improvement	1,125,593	-
Capital Improvements Sales Tax	3,326,349	-
Regional Airport	15,233,760	1,232,198
Sanitary Sewerage System	2,405,689	-
Storm Sewer, Fairgrounds, Fire Station Projects	<u>3,156,092</u>	<u>-</u>
Total	<u>\$30,710,920</u>	<u>\$ 1,849,923</u>

Anticipated expenditures for extending and improving the Public Utility are estimated to be approximately \$106.5 million for the year ending September 30, 2001. These expenditures include \$97.1 million for Public Utility projects and \$9.4 million for Water Utility projects.

City Utilities Component Unit

Obligations to Purchase Electric Power and Energy

Grand River Dam Authority - City Utilities has an agreement with the Grand River Dam Authority to purchase electric power and energy over a fifteen-year period which began July 1, 1992. Beginning July 1, 1994, and for the remainder of the contract term, City Utilities will purchase at least \$504,000 of electric power each month. This rate is subject to power cost adjustments computed every six months and is limited to a maximum annual adjustment of five percent.

Southwestern Power Administration - City Utilities has a power sales agreement with the Southwestern Power Administration (SWPA), effective through June 30, 2015. Each month, City Utilities must purchase peaking capacity of approximately \$128,000, plus transmission service. Additionally, City Utilities must purchase a minimum monthly amount of peaking energy of approximately \$14,000. The peaking rate is adjusted through a purchased power adder component. Banking energy can be transferred between SWPA and City Utilities and is recorded as a liability based on the previous twelve-month net coal generation fuel cost.

(8) COMMITMENTS (continued)

City Utilities Component Unit (continued)

Obligations to Purchase Electric Power and Energy (continued)

Obligations to Purchase Coal – On January 1, 2000, City Utilities entered into a new agreement with Consolidation Coal Company which calls for Consolidated Coal Company to supply coal for the James River Power Station through December 31, 2000. City Utilities had an obligation to purchase a minimum of \$2,300,000, \$2,335,000 and \$2,385,000 of coal for calendar years 2000, 2001 and 2002, respectively. The base prices were established using a predetermined weighted average heat value. Material variances will result in an adjustment to the base prices. As of September 30, 2000, City Utilities had purchased \$2,421,000 of coal for the contract period ending December 31, 2000.

Thunder Basin Coal Company - On December 31, 1997, City Utilities entered into an agreement with Thunder Basin Coal Company, L.L.C., effective through December 31, 2002. Under this agreement, which was amended October 5, 1998, obligations for the calendar years 2000 through 2002 are \$2,990,000, \$3,283,000, and \$3,315,000, respectively. This contract was assigned to Powder River Coal Company as of December 31, 1998, with no changes to the contract terms. As of September 30, 2000, City Utilities had purchased its obligation for the contract period ending December 31, 2000.

Obligations to Purchase Rail Services - City Utilities has an agreement to purchase rail services to transport coal from Consolidation Coal Company's mine in Illinois to City Utilities James River Power Station. City Utilities agreed to tender minimum tonnages of 100,000 tons in calendar years 2000 through 2002. As of September 30, 2000, City Utilities had shipped 105,000 tons for the contract period ending December 31, 2000. City Utilities also has a separate agreement with Burlington Northern Santa Fe to purchase rail services to transport coal from Powder River Coal Company's mine in Wyoming to City Utilities' power stations. City Utilities agreed to tender a minimum tonnage of 1,800,000 tons in calendar year 2000. As of September 30, 2000, City Utilities had shipped 1,059,000 tons.

Obligation to Purchase Natural Gas - City Utilities has a 15-year contract with TXU Energy Services expiring on February 29, 2008, and has an annual minimum purchase obligation of 3,334,932 DTH utilizing market-sensitive pricing. City Utilities has signed agreements with Williams Gas Pipelines Central (formerly Williams Natural Gas Company) and Reliant Energy Gas Transmission Company (formerly NorAm Gas Transmission Company) for transportation and/or storage services with various terms expiring in 1 to 20 years.

(9) INTERFUND TRANSACTIONS AND TRANSFERS:

	Interfund Receivable	Interfund Payable
GENERAL FUND	\$ 2,352,638	\$ -
CAPITAL PROJECTS:		
Jordan Valley Park	-	387,500
Public Parks Improvements	-	206,079
Capital Leases	42,933	487,731
ENTERPRISE FUNDS:		
Golf	-	1,269,226
INTERNAL SERVICE:		
Service Center	-	42,933
Printshop	-	2,102
Employee Self Insurance	43,532	-
TRUST AND AGENCY FUNDS:		
Police and Fire Pension Fund	257,935	-
Employee Payroll Fund	-	301,467
Total	\$ 2,697,038	\$ 2,697,038
	Operating Transfers out:	Operating Transfers in:
GENERAL FUND:	\$ 5,179,043	\$ 1,233,837
SPECIAL REVENUE:		
Parks	481,264	1,532,365
Health	-	872,651
Transportation	50,590	987,600
Miscellaneous Special Revenue	579,737	245,144
Total Special Revenue	1,111,591	3,637,760
DEBT SERVICE:		
Jordan Valley Park PBC	-	494,410
General Obligation Issues	1,924,327	442,500
Special Assessments	442,500	-
1997 Busch Building Issue	-	616,338
1992 Parks Tennis Facility Issue	-	121,500
1995 Parks PBC	-	331,663
LEST	-	405,200
Total Debt Service	2,366,827	2,411,611
CAPITAL PROJECTS:		
Jordan Valley Park	494,410	1,924,327
Public Works Improvements	-	250,590
Capital Improvements Sales Tax	318,644	-
Capital Lease Projects	200,000	658,557
Miscellaneous Capital Projects	-	493,147
Total Capital Projects	1,013,054	3,326,621
ENTERPRISE FUNDS:		
Regional Airport	55,000	-
Sanitary Sewerage System	733,446	-
Refuse Disposal	58,675	-
Golf	150,467	16,188
Total Enterprise Funds	997,588	16,188
INTERNAL SERVICE FUNDS:		
Printshop	-	42,086
Total Internal Service	-	42,086
Total Operating Transfers	\$ 10,668,103	\$ 10,668,103

(10) DEFICIT RETAINED EARNINGS/FUND EQUITY BALANCES:

The following City funds had deficit balances in retained earnings/fund equity at June 30, 2001:

Capital Projects Funds – Capital Lease Projects	562,093
Transportation Sales Tax	221,656
Internal Service Funds – Self Insurance	1,481,525

The deficit in the Capital Project Funds (Capital Leases) has increased from \$99,779 to \$562,093 as of June 30, 2001. This deficit should be totally eliminated due to payments scheduled to be received during the fiscal years 2002 and 2003. The deficit in the Transportation Sales Tax Fund is expected to be eliminated with an operating transfer. The increase in the deficit balance in the Internal Service Funds (Self-Insurance Fund) is due to an increase in the estimated liability for unreported claims. The deficit is expected to be eliminated due to an increase in employee premiums. In addition, there are other plan changes being proposed at this time.

(11) FIXED ASSETS:

The following is a summary of the changes in the City's general fixed assets for the year ended June 30, 2001:

	Balance June 30, 2000	Additions	Deductions	Balance June 30, 2001
Land	\$ 5,399,691	\$ 502,134	\$ (13,499)	\$ 5,888,326
Buildings	18,421,844	-	(9,447)	18,412,397
Improvement other than buildings	10,058,649	-	(80,948)	9,977,701
Machinery and equipment	22,437,973	3,179,858	(1,400,976)	24,216,855
Investment in joint venture	1,202,636	162,797	(155,001)	1,210,432
Total	<u>\$ 57,520,793</u>	<u>\$ 3,844,789</u>	<u>\$ (1,659,871)</u>	<u>\$ 59,705,711</u>

(11) FIXED ASSETS (continued)

Summary of proprietary fund type property, plant and equipment as of June 30, 2001 is as follows:

	Enterprise Funds	Internal Service Funds	City Utilities Component Unit
Utility plant in service	\$ -	\$ -	\$ 905,044,000
Land and easements	8,733,871	23,614	-
Buildings	81,242,505	1,042,726	-
Improvements other than buildings	65,377,568	173,418	-
Collection system	174,997,940	-	-
Machinery and equipment	14,520,772	370,610	-
Construction in progress	29,622,149	842	19,351,000
Total	<u>374,494,805</u>	<u>1,611,210</u>	<u>924,395,000</u>
Less - Accumulated depreciation	<u>(132,833,364)</u>	<u>(1,337,281)</u>	<u>(329,326,000)</u>
Net proprietary fixed assets	<u><u>\$ 241,661,441</u></u>	<u><u>\$ 273,929</u></u>	<u><u>\$ 595,069,000</u></u>

(12) ACCUMULATED DEPRECIATION:

Proprietary fund type accumulated depreciation accounts were comprised of the following at June 30, 2001:

	Enterprise Funds	Internal Service Funds	City Utilities Component Unit
Utility plant in service	\$ -	\$ -	\$ 329,326,000
Buildings	41,453,513	955,734	-
Collection system	55,952,604	-	-
Improvements other than buildings	24,912,361	114,152	-
Machinery and equipment	10,514,886	267,395	-
Total accumulated depreciation	<u><u>\$ 132,833,364</u></u>	<u><u>\$ 1,337,281</u></u>	<u><u>\$ 329,326,000</u></u>

(13) SEGMENT INFORMATION FOR ENTERPRISE FUNDS AND COMPONENT UNITS:

During fiscal year 2001, the City maintained four enterprise funds which provided airport facilities, sanitary sewerage facilities, refuse disposal services, and municipal golf course facilities. Segment information for fiscal year 2001 is as follows:

	<u>Regional Airport</u>	<u>Sanitary Sewerage System</u>	<u>Refuse Disposal</u>	<u>Golf</u>	<u>Total</u>
Operating revenues	\$ 8,149,500	20,127,546	3,287,097	2,798,032	\$ 34,362,175
Depreciation and amortization	\$ 2,619,230	6,334,535	752,399	409,845	\$ 10,116,009
Operating income (loss)	\$ 111,643	3,255,040	(639,901)	378,151	\$ 3,104,933
Operating transfers in (out)	\$ (55,000)	(733,446)	(58,675)	(134,279)	\$ (981,400)
Net income (loss)	\$ 879,589	3,464,813	(182,866)	40,843	\$ 4,202,379
Increase (decrease) in retained earnings	\$ 8,992,435	12,216,093	(122,095)	55,597	\$ 21,142,030
Contributions and grants	\$ 6,628,896	4,856,547	24,000	-	\$ 11,509,443
Transfers of depreciation	\$ (1,483,950)	(3,894,733)	(36,771)	(14,754)	\$ (5,430,208)
Property, plant and equipment additions	\$ 13,839,011	17,938,580	646,818	44,914	\$ 32,469,323
Net working capital	\$ (3,221,821)	22,320,074	9,666,952	(1,443,014)	\$ 27,322,191
Total assets	\$ 98,250,202	228,970,252	20,544,001	7,465,193	\$355,229,648
Long-term liabilities payable from operating revenues - Bonds	\$ 5,363,079	31,173,905	-	3,204,017	\$ 39,741,001
Other	\$ 29,825,256	17,550,333	13,724,783	80,697	\$ 61,181,069
Total fund equity	\$ 52,476,275	175,467,366	6,659,401	2,509,475	\$237,112,517

(13) SEGMENT INFORMATION FOR ENTERPRISE FUNDS AND COMPONENT UNITS (continued)

The City Utilities component unit provides gas, electric, water and transportation services to the residents of the City, which are accounted for in two separate funds based on requirements of bond ordinances. Electric, gas and transportation are accounted for as Public Utility, while the Water Department is accounted for as a separate fund. Significant segment information as it relates to City Utilities for the year ended September 30, 2000 is shown below.

	<u>Public Utility</u>	<u>Water Department</u>	<u>Total</u>
Operating revenues	\$205,509,000	23,500,000	\$229,009,000
Depreciation and amortization	\$ 22,982,000	3,579,000	\$ 26,561,000
Operating income	\$ 22,187,000	4,642,000	\$ 26,829,000
Net income	\$ 29,714,000	4,294,000	\$ 34,008,000
Increase in retained earnings	\$ 29,714,000	4,294,000	\$ 34,008,000
Changes in contributions and grants in aid of construction	\$ 5,843,000	2,497,000	\$ 8,340,000
Property, plant and equipment additions	\$ 47,610,000	8,641,000	\$ 56,251,000
Net working capital	\$ 38,274,000	5,438,000	\$ 43,712,000
Total assets	\$671,577,000	181,353,000	\$852,930,000
Long-term liabilities payable from operating revenues -			
Bonds	\$ 63,394,000	41,581,000	\$104,975,000
Other	\$ 16,385,000	-	\$ 16,385,000
Total fund equity	\$558,792,000	137,555,000	\$696,347,000

(14) RESTRICTED ASSETS AND LIABILITIES PAYABLE FROM RESTRICTED ASSETS:

The Regional Airport, Sanitary Sewerage System Refuse Disposal and Golf Funds have assets which are restricted pursuant to the terms of City ordinances and certain debt and grant agreements. As of June 30, 2001, the composition of these amounts was as follows:

	<u>Regional Airport</u>	<u>Sanitary Sewerage System</u>	<u>Golf</u>	<u>Total</u>
<u>Restricted assets:</u>				
Cash and short-term investments	\$ 38,404,878	\$ 29,756,821	\$ 501,203	\$ 68,662,902
Accounts receivable	45,504	152,709	-	198,213
Due from other government agencies	3,401,754	1,004,793	-	4,406,547
Accrued interest receivable	65,304	181,243	-	246,547
Total restricted assets	<u>\$ 41,917,440</u>	<u>\$ 31,095,566</u>	<u>\$ 501,203</u>	<u>\$ 73,514,209</u>
<u>Liabilities payable from restricted assets:</u>				
Accounts payable	\$ (1,284,092)	\$ (158,357)	\$ -	\$ (1,442,449)
Retainages payable	(978,555)	(733,371)	(1,454)	(1,713,380)
Accrued interest payable	(265,546)	(1,011,322)	(30,557)	(1,307,425)
Total restricted liabilities	<u>(2,528,193)</u>	<u>(1,903,050)</u>	<u>(32,011)</u>	<u>(4,463,254)</u>
Net restricted assets	<u>\$ 39,389,247</u>	<u>\$ 29,192,516</u>	<u>\$ 469,192</u>	<u>\$ 69,050,955</u>

Included in the restricted assets above are certain accounts established pursuant to City ordinances, revenue bonds and other funding agreements. The balances of these accounts at June 30, 2001 are as follows:

Principal and interest	\$ 34,435,992	\$ 172,820	\$ 501,203	\$ 35,110,015
Wastewater plant replacement	-	4,545,972	-	4,545,972
Wastewater plant expansion	-	17,255,453	-	17,255,453
Wastewater system rehabilitation account	-	11,953,240	-	11,953,240
Improvement construction account	7,481,448	(2,831,919)	-	4,649,529
Total restricted accounts	<u>\$ 41,917,440</u>	<u>\$ 31,095,566</u>	<u>\$ 501,203</u>	<u>\$ 73,514,209</u>

(14) RESTRICTED ASSETS AND LIABILITIES PAYABLE FROM RESTRICTED ASSETS (continued)

A summary of the changes in restricted assets and liabilities payable from restricted assets for the year ended June 30, 2001 is as follows:

	Regional Airport	Sanitary Sewerage System	Golf	Total
<u>Increase (decrease) in restricted assets:</u>				
Cash and short-term investments	\$ 29,959,954	\$(10,858,656)	\$ (21,884)	\$ 19,079,414
Other -				
Accounts receivable	45,504	4,692	-	50,196
Due from other governmental agencies	3,345,706	653,280	-	3,998,986
Accrued interest receivable	<u>(40,099)</u>	<u>(49,286)</u>	<u>-</u>	<u>(89,385)</u>
Total increase (decrease) in restricted assets	<u><u>\$ 33,311,065</u></u>	<u><u>\$(10,249,970)</u></u>	<u><u>\$ (21,884)</u></u>	<u><u>\$ 23,039,211</u></u>
<u>(Increase) decrease in liabilities payable from restricted assets:</u>				
Accounts payable	\$ (1,193,130)	\$ 512,259	\$ -	\$ (680,871)
Retainages payable	(899,302)	(441,170)	-	(1,340,472)
Accrued interest payable	(112,843)	(223,241)	5,449	(330,635)
Notes payable	<u>26,138</u>	<u>-</u>	<u>-</u>	<u>26,138</u>
Total (increase) decrease in liabilities payable from restricted assets	<u><u>\$ (2,179,137)</u></u>	<u><u>\$ (152,152)</u></u>	<u><u>\$ 5,449</u></u>	<u><u>\$ (2,325,840)</u></u>

(15) ESCROW FOR BONDED INDEBTEDNESS - CITY UTILITIES COMPONENT UNIT :

(a) Electric, Gas and Transportation Departments (the Public Utility) - Special Ordinance No. 17933 dated November 21,1977, authorized the issuance of the Public Utility Revenue Bonds, Refunding Series of 1977. The ordinance established certain account requirements which the Public Utility is obligated to fund out of its revenues, after paying operating expenses.

(b) Water Department - Special Ordinance Nos. 12674, 15820 and 4338 authorized the issuance of the Waterworks Revenue Bonds, Series of 1957, and 1971 and the Waterworks Refunding and Improvement Revenue Bonds, Series of 1993, respectively. The ordinances also established certain account requirements which the Water Department is obligated to fund out of its revenues, after paying operating expenses.

The funding of these account requirements occurs within the Public Utility and within the Water Department for the described purposes, as follows:

15) ESCROW FOR BONDED INDEBTEDNESS - CITY UTILITIES COMPONENT UNIT (continued)

<u>Accounts</u>	Account Balance September 30, <u>2000</u>	<u>Purpose</u>
<i>Public Utility Revenue Bonds, Refunding Series of 1977:</i>		
Bond Account	\$ 2,782,000	Fund for principal and interest requirements.
Investment Account	12,546,000	Fund for year 2007 principal payment of \$13,180,000
Reserve Account	5,978,000	Fund for greatest subsequent-year debt service requirements.
Maintenance and Repair Account	7,158,000	Fund for repair and maintenance expenses or, if necessary, for payment of principal and interest.
Emergency Improvement Account	<u>500,000</u>	Fund for operating emergencies or contingencies or, if necessary, for payment of principal and interest.
Total Public Utility	<u>\$28,964,000</u>	
<i>Waterworks Revenue Bonds:</i>		
Maintenance and Repair Account	\$ 3,645,000	Fund for repair and maintenance expenses or, if necessary, for payment of principal and interest.
Emergency Improvement Account	200,000	Fund for operating emergencies or contingencies or, if necessary, for payment of principal and interest.
Emergency Improvement Designated Funds Account	12,172,000	Fund for capital additions or replacements.
Series of 1971:		
Sinking Fund	4,000	Fund for principal and interest requirements.
Reserve Fund	420,000	Fund for greatest subsequent-year debt service requirements.
<i>Waterworks Refunding and Improvement Revenue Bonds:</i>		
Series of 1993:		
Sinking Fund	1,475,000	(1)
Reserve Fund	<u>6,318,000</u>	(1)
Total Water Department	<u>\$24,234,000</u>	
Total for Bond Indebtedness	<u><u>\$53,198,000</u></u>	

(1) Same purpose as described for 1971 Series.

The funds in these accounts are invested in U. S. Government obligations.

(16) CLEAN AIR ACT AMENDMENTS OF 1990 - CITY UTILITIES COMPONENT UNIT:

The Clean Air Act Amendments of 1990 (the Act), signed on November 15, 1990, include requirements for reductions in sulfur dioxide and nitrogen oxides emissions for electric utilities

On July 18, 1997, the Environmental Protection Agency (EPA) adopted revised air quality standards for ozone and fine particulate matter. The new standards could require emission reductions and significant pollution control expenses at some electric power plants. On May 14, 1999, the D. C. Circuit Court of Appeals overturned the new standards and returned them to the EPA for additional justification. EPA appealed this decision to the U. S. Supreme Court and oral arguments were heard on November 7, 2000. Until the Court issues an opinion, it is not known what effect this rule will have on any particular industry or facility. City Utilities expects the impact in Springfield will be nominal, due to favorable existing air quality. If modifications to City Utilities' operations or facilities are necessary, the cost of making emissions reductions to meet the air quality standards will be dependent upon the level of emissions reductions required and the availability of technology. City Utilities will continue to evaluate the impact of the regulations.

On October 27, 1998, the EPA finalized a rule requiring certain states, including Missouri, to revise state implementation plans to address the long-range transport of smog-forming emissions. City Utilities was part of a group that appealed this final rule to the Court of Appeals of the District of Columbia. The Court found that the EPA did not have a basis for the rule as applied to the western part of Missouri. It is unclear at this time how EPA will respond to the Court of Appeals' decision on Missouri. City Utilities supported a rule by the Missouri Department of Natural Resources, which will lower the allowable NOx limit by 30%.

The Act allows selling and trading of allowances. An "allowance" under the Act is the authorization to emit one ton of sulfur dioxide in one year. During July 2000, City Utilities sold 27,500 excess Clear Air Act Allowances, resulting in a gain of \$4.2 million, which is reported as a gain on sale of air allowances, in accordance with FASB Statement No. 71. This statement requires City Utilities to recognize this revenue on a cash basis and as a reduction of operating expenses (consistent with its treatment in setting rates). Allowances were sold from the vintage year accounts as follows: 17,500 mixed year allowances from 2000 and prior, and 2,500 each for vintage years 2001 through 2004.

(17) CLOSURE AND POSTCLOSURE CARE COSTS:

State and federal laws and regulations require the City's sanitary landfill to place a final cover on each cell of the landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions on each cell for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that each cell of the landfill stops accepting waste, the City reports a portion of these closure and postclosure care costs as an operating expense of the Refuse Disposal Fund in each period, based on landfill capacity used as of each balance sheet date. As of June 30, 2001 a total of **\$13,537,089** is reported as landfill closure and postclosure liability on the balance sheet. This is an increase in the liability reported as of June 30, 2000 due to revised estimates of future closure and postclosure core costs, increased usage and changes made in estimates regarding capacity of Noble Hill/cell 1.

This total represents the cumulative amount reported to date, based on the use of approximately 90.6% of the estimated capacity of Noble Hill/cell one of the landfill. The City will recognize the remaining estimated cost of closure and postclosure care of \$1,404,510 as the remaining capacity of cell one is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2001. Actual costs may be higher, due to inflation, changes in technology, or changes in regulations. The estimated remaining life of Noble Hill/cell 1 ranges from 2.5 to 5.1 years based on average daily refuse received of 600 to 300 tons.

17) CLOSURE AND POSTCLOSURE CARE COSTS (continued)

The City is currently under a contract of obligation with the Missouri Department of Natural Resources executed August 1, 1994 for \$10.8 million related to closure and postclosure costs for Noble Hill/cell 1 and cell 2 of the landfill. Cell 2 has not yet begun to accept refuse, thus no liability has been accrued as of June 30, 2001.

The City expects that all closure and postclosure care costs, as well as future inflation costs, will be paid from available operating revenues, reserves and interest earnings on cash and short-term investments held in the Refuse Disposal Fund. However, if these resources are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be recovered through charges to future landfill users.

(18) RISK MANAGEMENT:

The City is exposed to various risks of loss including employee health care costs, workers' compensation cost, torts and legal judgments, theft of, damage to and destruction of assets, errors and omissions, and natural disasters. The City purchases insurance for various exposures and self-insures others. For all buildings and contents the City purchases all-risk property insurance totaling \$239,923,000; this coverage carries a primary deductible of \$50,000. Comprehensive coverage is provided for mobile equipment but not for City vehicles used as part of the City's fleet. For the last three years there have been no settlements that exceeded the available insurance coverage.

The City established a self-insurance program for workers' compensation in fiscal year 1988 and for health insurance in fiscal year 1985. The workers' compensation plan covers all City employees, while the health plan covers retirees and all permanent City employees who work at least thirty hours per week. The Self-Insurance Fund, an internal service fund, was established to account for the premiums received from retirees and employees and the City's share of premiums for both health insurance and workers compensation. The operating funds are charged a monthly rate per employee for both health insurance coverage and workers compensation.

The premiums are available to pay claims, claim reserves, and administrative costs of the programs. Stop loss reinsurance coverages are maintained by the City to eliminate the risk of unlimited claim liability and minimize claim fluctuations due to catastrophic losses. Liabilities of the Self-Insurance Fund include an amount for claims that have been incurred but not reported.

Changes in the City's estimated liability for incurred but unreported claims in its Self-Insurance Fund for fiscal years 2000 and 2001 were as follows:

<u>Fiscal Year Ended June 30,</u>	<u>Liability Balance Beginning of Year</u>	<u>Current Year Claims Changes in Estimates</u>	<u>Claim Payments</u>	<u>Liability Balance End of Year</u>
2000	\$1,700,000	\$6,181,974	\$5,581,974	\$2,300,000
2001	\$2,300,000	\$6,865,203	\$6,765,203	\$2,400,000

The estimated liability for general government claims and judgments which are not expected to be liquidated with available expendable financial resources are recorded in the general long-term debt account group when it is probable that a loss has occurred and the amount can be reasonably estimated. Claim liabilities are calculated considering the effects of inflation, incremental costs, recent claim settlement trends (including frequency and amount of payouts) and other factors. Other non-incremental costs are not included in the basis of estimating the liability. Liabilities incurred for such losses or claims by a proprietary fund are recorded within the respective fund likewise when it is probable that a loss has occurred and the amount can be reasonably estimated.

(19) JOINT VENTURES:

On June 28, 1993, the City Council approved a partnership agreement between the City, the City Utilities

component unit, the Springfield Area Chamber of Commerce and the Springfield Business and Industrial Development Corporation to form a public/private joint venture for purposes of developing an industrial park.

Under this agreement, the City is to provide appropriate municipal improvements, such as streets, sanitary and storm sewers, and infrastructure engineering. City Utilities is responsible for utility services, such as natural gas, water, electricity and fiber optic telecommunication. In addition, City Utilities will pay for consulting services to prepare a design and overall concept plan for the industrial park, including parcel division, appropriate land use, transportation access and all related matters. The Chamber of Commerce, under terms of the agreement, will provide general marketing guidance, services and expertise. The Springfield Business and Industrial Development Corporation will be responsible for acquiring, from private sources, funds to construct a shell facility or facilities suitable for general manufacturing or industrial purposes.

The net profits or net losses of the partnership, as well as gains and losses realized upon the sale, lease, exchange or other conversion of any part or all of the real estate controlled by the partnership, are to be allocated based upon each partner's percentage of the partnership's capital accounts.

Financial accountability for the industrial park is vested in a nine-member Administrative Council. The Council consists of one City Council member appointed by the Mayor, one member from the Board of Public Utilities appointed by the Chairman of its Board, one member of the Springfield Business and Industrial Development Corporation appointed by its president, one member from the Board of Directors of the Springfield Area Chamber of Commerce appointed by its chairman, the City Manager of the City of Springfield or a designee selected from senior City staff, the General Manager of City Utilities or a designee selected from senior Utility staff officials, the President of the Springfield Area Chamber of Commerce or designee selected from senior Chamber staff, one member of the Greene County Commission appointed by the Presiding Commissioner, and the Chairman of the City Utilities' Citizens' Advisory Council or a designee selected from the membership of the Citizen's Advisory Council.

For the years ended June 30, 2001 and 2000, the City expended \$162,797 and \$14,713 respectively, toward development of the industrial park. The City had outstanding encumbrances of \$174,108 and \$34,451 at June 30, 2001 and 2000, respectively. These expenditures and encumbrances are included in the general purpose financial statements within the Public Works Improvement Fund.

As of September 30, 2000, the Public Utility component unit had expended a total of \$5,225,000 for land and improvements and recognized losses of \$498,000 and received contributions of \$3,481,000 for a net equity balance of \$1,246,000. The Water Department had incurred \$268,000 for improvements and recorded losses of \$38,000 and received contributions of \$160,000 for a net equity balance of \$70,000.

Amounts expended for the industrial center are accounted for using the equity method and are recorded in other noncurrent assets. The net profits or net losses of the partnership are to be allocated based upon each partner's percentage of the partnership's capital accounts. At September 30, 2000, City Utilities had an ownership interest of 66% in the partnership.

The City received a distribution of \$155,001 and \$261,522 from the partnership for the years ended June 30, 2001 and 2000, respectively. The City's cumulative investment in the joint venture, net of distributions received or receivable, is included within the General Fixed Assets account groups. City Utilities' equity interest is reported within its discrete component unit presentation.

Separate financial statements for the partnership are prepared and distributed to each partner on a quarterly basis. Copies of the statements are available from the Partnership Industrial Center Administrative Council, 320 North Jefferson Avenue, Springfield, Missouri 65802.

(20) EQUITY INTEREST IN THE ELECTRIC POWER ALLIANCE:

Negotiations were completed and funds were disbursed by City Utilities during August 2000 to join The Energy Authority (TEA), an electric power alliance. TEA serves as a power marketing corporation for its members which include MEAG Power, JEA, South Carolina Public Service Authority, Nebraska Public Power District, Gainesville Regional Utilities, and City Utilities. As a member of TEA, City Utilities benefits

from the risk management strategies maintained by TEA, which seek to avoid financial losses by limiting financial exposure as a result of unexpected unit outages and volatile market prices. City Utilities also receives resource management services from TEA.

City Utilities uses the equity method of accounting in recording and reporting participation in TEA. The investment is included within its discrete component unit presentation using the equity method of accounting for investments.

In addition to the \$1.1 million investment at September 30 2000, City Utilities has committed up to an additional \$5 million secured by a combination of cash collateral and member guarantees.

Prior to August 2000, City Utilities had an agreement with TEA to exclusively purchase and sell short-term market energy through TEA. Under this arrangement, TEA acted as a resource manager for City Utilities. Whenever profitable, TEA would buy or sell City Utilities electric power and energy on the spot market.

(21) WATER STORAGE - CITY UTILITIES COMPONENT UNIT:

In October 1993, City Utilities entered into a contract with the federal government to utilize 7.63 percent (estimated at 50,000 acre-feet) of the usable storage space at Stockton Lake. The storage space is to be used in two stages: 25,000 acre-feet initially, and an additional 25,000 acre-feet when required by future demand. Payment on the first 25,000 acre-feet of approximately \$4.8 million was made September 30, 1995. Payment on the second 25,000 acre-feet, which is estimated at \$4.6 million and is payable in annual installments over a 30-year period, begins within 30 days after the first use of the additional storage or on January 1, 2016, whichever occurs first. City Utilities has the right to prepay the balance due at any time in whole or in part. City Utilities placed in service the water supply pipeline and intake structure in June of 1996. Upon the structures becoming operational, City Utilities accessed the initial 25,000 acre-feet of storage feet and began paying a percentage of the annual operations and maintenance expense of Stockton Lake.

(22) GASB STATEMENT NO. 34 AND FASB STATEMENT NO. 133:

This report does not incorporate GASB Statement No. 34, Basic Financial Statements and Management Discussion and Analysis for State and Local Governments and FASB Statement No. 133, Accounting for Derivative Instruments and Hedging Activities. City Utilities will adopt and implement these statements at the required time. City Utilities has not completed the process of evaluating the impact of adopting these statements and therefore, is unable to disclose the impact that adopting these statements will have on its financial position and results of operations when such statements are implemented.

(23) SUBSEQUENT EVENTS:

On October 11, 2001, Certificates of Participation bonds were issued for the development of the Partnership Industrial Center West Project (PIC West) in the amount of \$4,080,000. The Certificates will be payable solely from the rents, revenues and receipts received by the Trustee over a 10 year period. The interest rates ranged from 3.25% to 4.25%.

On September 25, 2001, the Missouri Supreme Court agreed to hear the City of Springfield's appeal in its lawsuit against the Thompson Cadillac Dealership. The City has appealed an appellate court ruling that overturned a jury trial that favored the City. The trial took place in February 2000 when a jury awarded Thompson almost \$2.5 million for 5.5 acres on St. Louis and Trafficway Streets for the Jordan Valley Park. No date has been scheduled for the Supreme Court to hear the case.

Supplementary Information

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)

EMPLOYEE RETIREMENT SYSTEMS

SCHEDULE OF FUNDING PROGRESS:

Policemen and Firemen's Retirement Fund

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
6/30/1999	\$ 116,424,865	\$ 148,334,575	\$ 31,909,710	78%	\$ 19,240,326	166%
6/30/2000	124,461,669	159,789,291	35,327,622	78%	18,958,213	186%
6/30/2001	129,479,927	168,344,798	38,864,871	77%	20,222,061	192%

Missouri Local Government Employee Retirement System (LAGERS)
City of Springfield

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/28/1999	\$ 47,803,954	\$ 54,280,263	\$ 6,476,309	88%	\$ 27,731,505	23%
2/29/2000	56,518,769	63,603,184	7,084,415	89%	28,643,514	25%
2/28/2001	67,524,808	67,531,267	6,459	100%	30,137,994	0%

Note: The above assets and actuarial accrued liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund. The actuarial assumptions were changed in conjunction with the February 29, 1996 annual actuarial valuations. For a complete description of the actuarial assumptions used in the annual valuations, please contact the LAGERS office at P.O. Box 1665, Jefferson City, MO 65102.

SCHEDULE OF FUNDING PROGRESS (continued)

Missouri Local Government Employee Retirement System (LAGERS)
City Utilities

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability	(b-a) Unfunded Accrued Liability (UAL)	(a/b) Funded Ratio	(c) Annual Covered Payroll	[(b-a)/c] UAL as a Percentage of Covered Payroll
2/28/1998	\$ 75,182,000	\$ 122,061,000	\$ 46,878,000	62%	\$ 40,115,000	117%
2/28/1999	79,912,000	125,765,000	45,853,000	64%	41,853,000	110%
2/28/2000	88,323,000	128,148,000	39,825,000	69%	43,309,000	92%

Note: The above assets and actuarial liability do not include the assets and present value of benefits associated with the Benefit Reserve Fund and the Casualty Reserve Fund.

ACTUARIAL METHODS AND ASSUMPTIONS:

	Policemen and Firemen's <u>Retirement Fund</u>	<u>LAGERS</u>
Valuation date	6/30/01	2/28/01
Actuarial cost method	Entry age	Entry age
Amortization method	Level percent closed	Level percent open
Remaining amortization period	35 years	15 years
Asset valuation method	4-year smoothed market	5-year smoothed market
Actuarial assumptions:		
Investment rate of return	8.5%	7.5%
Projected salary increases, depending on age, attributable to seniority/merit	4.25%	0.0%-4.2%
Pre-and post-retirement mortality based on the 1984 Group Annuity Mortality table set back	-	1 years for men 7 years for women
Projected salary increases, attributable to inflation	5.0%	4.0%
Increase in benefits per year after retirement	3.0%	4.0%

Combining Statements and Schedules

General Fund

The General Fund is established to account for the revenues and expenditures involved in operating general governmental functions of a nonproprietary nature. This fund receives sales taxes, licenses and permit fees, utility in lieu of tax payments and charges for services as its major sources of revenue. The major operating activities supported by the General Fund include transportation, safety, development and other general governmental service functions.

**CITY OF SPRINGFIELD, MISSOURI
GENERAL FUND
BALANCE SHEET
JUNE 30, 2001**

	JUNE 30,	
	2001	2000
ASSETS		
Cash and cash equivalents	\$ 13,239,312	\$ 11,641,210
Accrued interest receivable	359,841	333,454
Accounts receivable	622,868	1,255,214
Inventories	8,035	9,396
Due from other funds	2,352,638	2,251,525
Total assets	<u>\$ 16,582,694</u>	<u>\$ 15,490,799</u>
LIABILITIES AND FUND BALANCE		
Accounts payable	\$ 446,924	\$ 444,154
Accrued compensated absences	1,091,799	907,338
Accrued claims and judgments	216,000	216,000
Retainages payable	1,942	1,942
Total liabilities	<u>\$ 1,756,665</u>	<u>\$ 1,569,434</u>
FUND BALANCE:		
Reserved for encumbrances	\$ 1,993,370	\$ 2,047,431
Reserved for inventories	8,035	9,396
Unreserved:		
Designated for operations	7,974,600	7,445,400
Designated for health insurance reserve	500,000	-
Designated for retirement payouts	1,000,000	500,000
Designated for SMSU property acquisition	-	230,646
Designated for grant match assistance	-	142,900
Designated for ERP System	1,500,000	-
Designated for Civic Park loan	-	1,494,600
Designated from use tax for street maintenance	379,750	379,750
Undesignated	1,470,274	1,671,242
Total fund balance	<u>14,826,029</u>	<u>13,921,365</u>
Total liabilities and fund balance	<u>\$ 16,582,694</u>	<u>\$ 15,490,799</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
GENERAL FUND
SCHEDULE OF ESTIMATED AND ACTUAL REVENUES-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2001**

	Budgeted Revenues Revised	Actual Revenues	Actual Over (Under) Budgeted
TAXES:			
Sales taxes	\$ 32,913,000	\$ 32,884,267	\$ (28,733)
Use taxes	1,550,000	1,514,430	(35,570)
Business taxes-Utility franchise tax	3,300,000	3,129,014	(170,986)
Cigarette taxes	1,000,000	982,400	(17,600)
Room taxes	75,000	75,686	686
Total taxes	<u>38,838,000</u>	<u>38,585,797</u>	<u>(252,203)</u>
BUSINESS LICENSES AND PERMITS-Occupational licenses	2,650,000	2,692,061	42,061
NONBUSINESS LICENSES AND PERMITS:			
Sign permits	38,000	31,758	(6,242)
Wrecking permits	9,000	7,260	(1,740)
Total nonbusiness licenses and permits	<u>47,000</u>	<u>39,018</u>	<u>(7,982)</u>
Total licenses and permits	<u>2,697,000</u>	<u>2,731,079</u>	<u>34,079</u>
FINES AND FORFEITURES:			
Fines-			
Nonmoving violations	120,000	99,617	(20,383)
Moving violations	1,175,000	765,129	(409,871)
Other	300,000	193,954	(106,046)
Forfeitures	45,000	28,072	(16,928)
Total fines and forfeitures	<u>1,640,000</u>	<u>1,086,772</u>	<u>(553,228)</u>
REVENUES FROM USE OF MONEY AND PROPERTY:			
Interest	1,300,000	1,108,590	(191,410)
Rent	30,000	30,600	600
Total revenues from use of money and property	<u>1,330,000</u>	<u>1,139,190</u>	<u>(190,810)</u>
CHARGES FOR CURRENT SERVICES:			
Engineering services	240,000	277,949	37,949
Building permits	400,000	414,432	14,432
Electrical permits	136,000	146,718	10,718
Plumbing permits	142,000	150,490	8,490
Mechanical inspection fees	142,000	134,913	(7,087)
Zoning charges	47,000	41,653	(5,347)
Subdivision plat charges	28,000	21,302	(6,698)
Other service charges	120,000	140,518	20,518
Grave openings	52,000	37,100	(14,900)
Sale of cemetery lots	60,000	16,764	(43,236)
Court costs	911,000	639,778	(271,222)
Total charges for current services	<u>2,278,000</u>	<u>2,021,617</u>	<u>(256,383)</u>
INTERGOVERNMENTAL REVENUE	<u>1,400,000</u>	<u>1,238,746</u>	<u>(161,254)</u>
OTHER REVENUES:			
Contributions in lieu of taxes-			
Electricity	4,225,000	4,683,985	458,985
Gas	2,060,000	4,078,738	2,018,738
Water	200,000	113,183	(86,817)
Transportation	21,000	22,133	1,133
Local housing authority	15,000	19,927	4,927
Other	1,252,000	210,215	(1,041,785)
Total other revenues	<u>7,773,000</u>	<u>9,128,181</u>	<u>1,355,181</u>
Total revenues	<u>55,956,000</u>	<u>55,931,382</u>	<u>(24,618)</u>
OTHER FINANCING SOURCES-Operating transfers in	<u>1,137,469</u>	<u>1,233,837</u>	<u>96,368</u>
Total revenues and other financing sources	<u>\$ 57,093,469</u>	<u>\$ 57,165,219</u>	<u>\$ 71,750</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS (REVISED), EXPENDITURES AND ENCUMBRANCES-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2001**

	<u>Appropriations Revised</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Total Expenditures and Encumbrances</u>	<u>Unencumbered Balance</u>
TRANSPORTATION:					
Engineering	\$ 2,180,961	\$ 2,069,656	\$ 103,767	\$ 2,173,423	\$ 7,538
SAFETY:					
Police operations	10,670,623	10,995,595	37,638	11,033,233	(362,610)
Police investigations	2,782,749	2,921,692	7,219	2,928,911	(146,162)
Police services administration	3,175,205	3,216,358	120,565	3,336,923	(161,718)
Fire services	613,104	454,960	55,000	509,960	103,144
Fire operations	11,309,619	11,785,150	11,259	11,796,409	(486,790)
Emergency communications	2,532,124	2,256,644	199,925	2,456,569	75,555
Prosecution	370,840	367,926	804	368,730	2,110
Total safety	<u>31,454,264</u>	<u>31,998,325</u>	<u>432,410</u>	<u>32,430,735</u>	<u>(976,471)</u>
DEVELOPMENT:					
Planning and research services	298,509	289,149	-	289,149	9,360
Zoning and subdivision services	318,099	322,282	803	323,085	(4,986)
Housing and redevelopment services	59,895	14,072	-	14,072	45,823
Compliance inspection	782,382	739,258	15,878	755,136	27,246
Public works general services	3,742,241	3,499,799	164,065	3,663,864	78,377
Use tax projects	106,888	3,994	102,893	106,887	1
Building permits and plans	298,293	289,783	-	289,783	8,510
Total development	<u>5,606,307</u>	<u>5,158,337</u>	<u>283,639</u>	<u>5,441,976</u>	<u>164,331</u>
GENERAL GOVERNMENT:					
Public records	291,152	242,663	42,881	285,544	5,608
City council	81,011	79,270	1,728	80,998	13
Advisory boards and commissions	119,410	101,833	1,728	103,561	15,849
Intergovernmental relations	112,042	88,529	-	88,529	23,513
City manager	474,885	493,516	2,280	495,796	(20,911)
Finance administration	298,357	177,940	106,774	284,714	13,643
Human resources administration	798,050	719,801	48,138	767,939	30,111
Planning and development administration	494,804	480,189	20,587	500,776	(5,972)
Public works administration	671,237	430,522	248,855	679,377	(8,140)
Building development administration	510,022	495,904	46,515	542,419	(32,397)
Municipal court operations	1,217,472	1,148,510	51,367	1,199,877	17,595
Police administration	1,918,738	1,144,157	11,686	1,155,843	762,895
Fire administration	607,618	223,971	-	223,971	383,647
Accounting	565,464	472,213	57,845	530,058	35,406
Purchasing	313,325	313,177	10,577	323,754	(10,429)
Licensing	422,181	401,902	10,747	412,649	9,532
Budget and evaluation	195,685	217,184	25,229	242,413	(46,728)
Information systems	1,919,092	1,692,702	213,429	1,906,131	12,961
Counsel and legal advice	1,034,715	1,021,891	13,548	1,035,439	(724)
Word processing	112,013	90,150	-	90,150	21,863
Public information office	328,935	302,546	23,373	325,919	3,016
Use tax projects	259,985	94,588	165,397	259,985	-
Unallocated general expenditures	1,266,443	1,422,036	70,870	1,492,906	(226,463)
Total general government	<u>14,012,636</u>	<u>11,855,194</u>	<u>1,173,554</u>	<u>13,028,748</u>	<u>983,888</u>
Total expenditures	<u>53,254,168</u>	<u>51,081,512</u>	<u>1,993,370</u>	<u>53,074,882</u>	<u>179,286</u>
OPERATING TRANSFERS OUT	<u>5,921,653</u>	<u>5,179,043</u>	<u>-</u>	<u>5,179,043</u>	<u>742,610</u>
Total expenditures and transfers out	<u>\$ 59,175,821</u>	<u>\$ 56,260,555</u>	<u>\$ 1,993,370</u>	<u>\$ 58,253,925</u>	<u>\$ 921,896</u>

CITY OF SPRINGFIELD, MISSOURI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS (REVISED) AND EXPENDITURES BY DEPARTMENT
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Appropriations Revised</u>	<u>Expenditures</u>	<u>Variance - Favorable (Unfavorable)</u>
Total General Fund			
Legislative	\$ 372,163	\$ 321,933	\$ 50,230
Executive	586,898	583,666	3,232
Administrative	6,246,643	5,687,282	559,361
Development	9,463,331	8,634,608	828,723
Judicial	1,217,472	1,148,510	68,962
Public safety	33,609,780	32,998,527	611,253
Unallocated expenditures	1,757,881	1,706,986	50,895
Operating transfers out	5,921,653	5,179,043	742,610
Total expenditures and transfers out	<u>\$ 59,175,821</u>	<u>\$ 56,260,555</u>	<u>\$ 2,915,266</u>
Legislative			
Mayor and City Council -			
Salaries and wages	\$ 1,833	\$ 1,832	\$ 1
Operating supplies and services	59,698	57,958	1,740
Capital outlay	19,480	19,480	-
Total Mayor and City Council	<u>81,011</u>	<u>79,270</u>	<u>1,741</u>
City Clerk -			
Salaries and wages	197,386	197,385	1
Operating supplies and services	47,331	30,037	17,294
Capital outlay	46,435	15,241	31,194
Total City Clerk	<u>291,152</u>	<u>242,663</u>	<u>48,489</u>
Total legislative	<u>\$ 372,163</u>	<u>\$ 321,933</u>	<u>\$ 50,230</u>
Executive			
City Manager -			
Salaries and wages	\$ 535,949	\$ 535,448	\$ 501
Operating supplies and services	49,295	46,564	2,731
Capital Outlay	1,654	1,654	-
Total executive	<u>\$ 586,898</u>	<u>\$ 583,666</u>	<u>\$ 3,232</u>
Administrative			
Public Information Office -			
Salaries and wages	\$ 204,845	\$ 204,841	\$ 4
Operating supplies and services	69,701	43,316	26,385
Capital outlay	54,389	54,389	-
Total Public Information Office	<u>328,935</u>	<u>302,546</u>	<u>26,389</u>
Finance -			
Salaries and wages	1,449,584	1,449,584	-
Operating supplies and services	316,405	113,628	202,777
Capital outlay	29,023	19,204	9,819
Total Finance	<u>\$ 1,795,012</u>	<u>\$ 1,582,416</u>	<u>\$ 212,596</u>

See accompanying independent auditors' report.

(continued)

CITY OF SPRINGFIELD, MISSOURI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS (REVISED) AND EXPENDITURES BY DEPARTMENT (continued)
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Appropriations Revised</u>	<u>Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
Administrative (continued)			
Law -			
Salaries and wages	\$ 1,063,353	\$ 1,063,353	\$ -
Operating supplies and services	314,136	298,273	15,863
Capital outlay	28,065	28,191	(126)
Total Law	<u>1,405,554</u>	<u>1,389,817</u>	<u>15,737</u>
Human Resources -			
Salaries and wages	628,343	628,342	1
Operating supplies and services	154,507	79,548	74,959
Capital outlay	15,200	11,911	3,289
Total Human Resources	<u>798,050</u>	<u>719,801</u>	<u>78,249</u>
Information Systems			
Salaries and wages	976,621	976,620	1
Operating supplies and services	556,457	403,719	152,738
Capital outlay	386,014	312,363	73,651
Total Information Systems	<u>1,919,092</u>	<u>1,692,702</u>	<u>226,390</u>
Total administrative	<u>\$ 6,246,643</u>	<u>\$ 5,687,282</u>	<u>\$ 559,361</u>
Development			
Planning and Development -			
Salaries and wages	\$ 934,687	\$ 934,687	\$ -
Operating supplies and services	222,524	159,612	62,912
Capital outlay	14,096	11,393	2,703
Total Planning and Development	<u>1,171,307</u>	<u>1,105,692</u>	<u>65,615</u>
Public Works -			
Salaries and wages	4,723,621	4,699,281	24,340
Operating supplies and services	1,731,930	1,199,304	532,626
Capital outlay	40,563	63,041	(22,478)
Capital improvements	205,213	42,345	162,868
Total Public Works	<u>6,701,327</u>	<u>6,003,971</u>	<u>697,356</u>
Building Development Services -			
Salaries and wages	1,328,436	1,328,435	1
Operating supplies and services	246,843	181,142	65,701
Capital outlay	15,418	15,368	50
Total Building Development Services	<u>1,590,697</u>	<u>1,524,945</u>	<u>65,752</u>
Total development	<u>\$ 9,463,331</u>	<u>\$ 8,634,608</u>	<u>\$ 828,723</u>
Judicial			
Municipal Court -			
Salaries and wages	\$ 1,024,574	\$ 1,024,574	\$ -
Operating supplies and services	185,477	116,849	68,628
Capital outlay	7,421	7,087	334
Total judicial	<u>\$ 1,217,472</u>	<u>\$ 1,148,510</u>	<u>\$ 68,962</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
GENERAL FUND
SCHEDULE OF APPROPRIATIONS (REVISED) AND EXPENDITURES BY DEPARTMENT (continued)
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Appropriations Revised</u>	<u>Expenditures</u>	<u>Variance Favorable (Unfavorable)</u>
Public Safety			
Police -			
Salaries and wages	\$ 15,993,494	\$ 15,993,154	\$ 340
Operating supplies and services	2,110,976	1,854,983	255,993
Capital outlay	442,845	429,665	13,180
Total Police	<u>18,547,315</u>	<u>18,277,802</u>	<u>269,513</u>
Fire -			
Salaries and wages	11,617,576	11,617,576	-
Operating supplies and services	848,278	782,018	66,260
Capital outlay	64,487	64,487	-
Total Fire	<u>12,530,341</u>	<u>12,464,081</u>	<u>66,260</u>
Emergency Communications -			
Salaries and wages	1,999,788	2,000,009	(221)
Operating supplies and services	225,849	99,995	125,854
Capital outlay	306,487	156,640	149,847
Total Emergency Communications	<u>2,532,124</u>	<u>2,256,644</u>	<u>275,480</u>
Total public safety	<u>\$ 33,609,780</u>	<u>\$ 32,998,527</u>	<u>\$ 611,253</u>
Unallocated Expenditures			
Nondepartmental -			
Salaries and wages	\$ 171,898	\$ 356,588	\$ (184,690)
Operating supplies and services	1,396,999	1,240,262	156,737
Capital outlay	65,605	11,548	54,057
Capital improvements	123,379	98,588	24,791
Total unallocated expenditures	<u>1,757,881</u>	<u>1,706,986</u>	<u>50,895</u>
Operating Transfers Out			
Public parks fund	1,515,808	1,532,365	(16,557)
Public health services fund	1,407,565	872,651	534,914
Public works transportation fund	987,600	987,600	-
Community development fund	171,356	121,913	49,443
SMSU property acquisition	400,000	-	400,000
Public works improvement funds	85,000	17,694	67,306
Debt service funds	585,474	585,474	-
Capital lease funds	549,850	543,807	6,043
Developer agreement funds	219,000	475,453	(256,453)
Internal service funds	-	42,086	(42,086)
Total operating transfers out	<u>\$ 5,921,653</u>	<u>\$ 5,179,043</u>	<u>\$ 742,610</u>
Total General Fund expenditures and transfers out	<u>\$ 59,175,821</u>	<u>\$ 56,260,555</u>	<u>\$ 2,915,266</u>

See accompanying independent auditors' report.

Special Revenue Funds

The purpose of Special Revenue funds is to account for the proceeds of special revenue sources that are restricted by law or administrative action to be expended for specific purposes.

SPECIAL REVENUE FUNDS

Art Museum - The Art Museum Fund was established by City Charter to account for the proceeds of a 4 cent ad valorem tax levy, which represents the primary source of funding for the activities of the Art Museum.

Public Parks - The Public Parks Fund was established by City Charter to account for the proceeds of an 18 cent ad valorem tax levy, which partially funds the activities of the City's parks system. The parks system also receives substantial revenues from concessions, zoo admissions, swimming and softball fees.

Public Health Services - The Public Health Services Fund was established by City Charter to account for the proceeds of an 11 cent ad valorem tax levy, which partially funds the operation of the Springfield-Greene County Health Department. Substantial revenues are received from the federal, state and Greene County governments to augment the tax levy to support the varied activities of the Health Department.

Public Works Transportation - The Public Works Transportation Fund was established to account for the City's street maintenance and traffic signalization activities. Operating revenues in this fund come primarily from state gasoline taxes and utility cut charges.

Tourism/Convention Promotion - The Tourism/Convention Fund accounts for the proceeds of the City's 2% hotel/motel tax. These funds are used exclusively by the tourism/convention board to promote the Springfield area throughout the Midwest as a convention center and family vacation area.

Miscellaneous Special Revenue - This fund was established to account for miscellaneous grants and special activities of the City which are designated for a specific purpose or period of time.

WIC Program - The WIC Program Fund accounts for federal grants from the United States Department of Agriculture for the Women, Infant's and Children's Supplemental Food Program.

Workforce Development - The Workforce Development Fund accounts for federal grants from the United States Department of Labor in support of adult and youth jobs training under the Jobs Training Partnership Act (JTPA) and summer youth programs.

Community Development - The Community Development Fund accounts for funds received from the United States Department of Housing and Urban Development in support of qualifying community development activities. Major projects include commercial, rental and residential rehabilitation loan programs.

Road and Bridge Maintenance - The Road and Bridge Maintenance Fund was established to account for the City's portion of the Greene County road and bridge tax. The funds are expended for local street repair and resurfacing.

**CITY OF SPRINGFIELD, MISSOURI
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001**

	Art Museum	Public Parks	Public Health Services	Public Works Transportation	Tourism/ Convention Promotion	Miscellaneous Special Revenue	WIC Program	Workforce Development	Community Development	Road and Bridge Maintenance	Totals 2001	Totals 2000
ASSETS												
Cash and cash equivalents	\$ 769,337	\$ 633,318	\$ 541,793	\$ 4,538,492	\$ 154,906	\$ 13,010,061	\$ 63,689	\$ 68,173	\$ 1,344,940	\$ 888,416	\$ 22,013,125	\$ 17,020,213
Accrued interest receivable	11,399	1,547	-	-	3,039	159,891	848	-	4,311	14,783	195,818	142,070
Property taxes receivable:												
Current	734,573	3,305,419	2,019,941	-	-	-	-	-	-	-	6,059,933	6,159,454
Delinquent	24,004	108,016	66,010	-	-	-	-	-	-	-	198,030	40,416
	<u>758,577</u>	<u>3,413,435</u>	<u>2,085,951</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,257,963</u>	<u>6,199,870</u>
Less-Allowance for uncollectible amounts	(8,721)	(39,245)	(23,983)	-	-	-	-	-	-	-	(71,949)	(54,834)
Net property taxes receivable	<u>749,856</u>	<u>3,374,190</u>	<u>2,061,968</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,186,014</u>	<u>6,145,036</u>
Accounts receivable	-	23,381	-	-	128,130	1,921	-	36,847	-	-	190,279	122,568
Notes and loans receivable, net of allowance for uncollectible amounts	-	-	-	-	-	-	-	-	17,426,551	-	17,426,551	15,842,685
Inventories	-	12,804	-	857,641	-	-	-	-	-	-	870,445	738,314
Due from other government agencies	-	-	-	-	-	479,067	237,308	290,978	383,503	-	1,390,856	875,971
Total assets	<u>\$ 1,530,592</u>	<u>\$ 4,045,240</u>	<u>\$ 2,603,761</u>	<u>\$ 5,396,133</u>	<u>\$ 286,075</u>	<u>\$ 13,650,940</u>	<u>\$ 301,845</u>	<u>\$ 395,998</u>	<u>\$ 19,159,305</u>	<u>\$ 903,199</u>	<u>\$ 48,273,088</u>	<u>\$ 40,886,857</u>
LIABILITIES AND FUND BALANCE												
Accounts payable	\$ 2,524	\$ 404,803	\$ 32,713	\$ 101,518	\$ 34,444	\$ 167,874	\$ 9,175	\$ 129,310	\$ 29,098	\$ 256,171	\$ 1,167,630	\$ 752,691
Accrued compensated absences and other accrued costs	13,834	80,357	110,403	109,755	-	85,036	10,772	46,867	16,081	-	473,105	313,750
Other liabilities	-	-	-	3,070	-	-	-	-	-	-	3,070	4,001
Deferred revenue	742,215	3,339,803	2,040,954	-	-	617,767	-	219,821	14,852,159	-	21,812,719	19,963,913
Total liabilities	<u>758,573</u>	<u>3,824,963</u>	<u>2,184,070</u>	<u>214,343</u>	<u>34,444</u>	<u>870,677</u>	<u>19,947</u>	<u>395,998</u>	<u>14,897,338</u>	<u>256,171</u>	<u>23,456,524</u>	<u>21,034,355</u>
FUND BALANCE:												
Reserved for encumbrances	92,215	241,327	111,981	2,847,540	-	3,258,455	9,429	-	1,026,646	825,150	8,412,743	8,153,531
Reserved for inventories	-	12,804	-	857,641	-	-	-	-	-	-	870,445	738,314
Unreserved, undesignated	679,804	(33,854)	307,710	1,476,609	251,631	9,521,808	272,469	-	3,235,321	(178,122)	15,533,376	10,960,657
Total fund balance	<u>772,019</u>	<u>220,277</u>	<u>419,691</u>	<u>5,181,790</u>	<u>251,631</u>	<u>12,780,263</u>	<u>281,898</u>	<u>-</u>	<u>4,261,967</u>	<u>647,028</u>	<u>24,816,564</u>	<u>19,852,502</u>
Total liabilities and fund balance	<u>\$ 1,530,592</u>	<u>\$ 4,045,240</u>	<u>\$ 2,603,761</u>	<u>\$ 5,396,133</u>	<u>\$ 286,075</u>	<u>\$ 13,650,940</u>	<u>\$ 301,845</u>	<u>\$ 395,998</u>	<u>\$ 19,159,305</u>	<u>\$ 903,199</u>	<u>\$ 48,273,088</u>	<u>\$ 40,886,857</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001

	Art Museum	Public Parks	Public Health Services	Public Works Transportation	Tourism/ Convention Promotion	Miscellaneous Special Revenue	WIC Program	Workforce Development	Community Development	Road and Bridge Maintenance	Totals 2001	Totals 2000
REVENUES:												
Sales Taxes	\$ -	\$ -	\$ -	\$ 1,518,751	\$ -	\$ 6,878,108	\$ -	\$ -	\$ -	\$ -	\$ 8,396,859	\$ 6,177,122
Property taxes	750,363	3,392,369	2,073,015	-	-	-	-	-	-	-	6,215,747	6,034,869
Room taxes	-	-	-	-	1,185,746	-	-	-	-	-	1,185,746	994,519
Interest	40,219	8,537	-	16,543	13,642	538,974	2,975	402	405,712	57,735	1,084,739	789,599
Rent	1,415	90,302	-	-	-	-	-	-	-	-	91,717	96,010
Charges for current services	14,211	2,083,823	626,816	375,027	-	528,326	-	-	-	-	3,628,203	3,140,060
Intergovernmental	-	178,972	1,317,383	5,846,856	-	1,927,561	645,055	3,437,080	2,972,452	1,149,246	17,474,605	17,273,115
Other	24,539	103,048	31,484	-	934,169	225,708	1,720	-	877,219	-	2,197,887	2,194,719
Total revenues	<u>830,747</u>	<u>5,857,051</u>	<u>4,048,698</u>	<u>7,757,177</u>	<u>2,133,557</u>	<u>10,098,677</u>	<u>649,750</u>	<u>3,437,482</u>	<u>4,255,383</u>	<u>1,206,981</u>	<u>40,275,503</u>	<u>36,700,013</u>
EXPENDITURES:												
Transportation	-	-	-	7,139,556	-	-	-	-	-	1,709,720	8,849,276	6,042,582
Safety	-	-	-	1,677,874	-	5,502,767	-	-	-	-	7,180,641	5,072,368
Leisure	365,008	5,307,157	-	-	-	10,500	-	-	104,024	-	5,786,689	4,244,811
Human resources	-	-	-	-	-	-	-	3,217,606	-	-	3,217,606	3,099,683
Development	-	107,694	-	-	-	328,520	-	-	3,534,037	-	3,970,251	4,644,180
Health	-	-	4,217,185	-	-	913,912	493,011	-	42,756	-	5,666,864	5,585,551
General government	323,616	1,792,730	593,604	-	2,019,643	1,552,618	-	219,876	164,196	-	6,666,283	6,506,685
Total expenditures	<u>688,624</u>	<u>7,207,581</u>	<u>4,810,789</u>	<u>8,817,430</u>	<u>2,019,643</u>	<u>8,308,317</u>	<u>493,011</u>	<u>3,437,482</u>	<u>3,845,013</u>	<u>1,709,720</u>	<u>41,337,610</u>	<u>35,195,860</u>
Excess (deficiency) of revenues over (under) expenditures	142,123	(1,350,530)	(762,091)	(1,060,253)	113,914	1,790,360	156,739	-	410,370	(502,739)	(1,062,107)	1,504,153
OTHER FINANCING SOURCES (USES):												
Bond Proceeds	-	-	-	-	-	3,500,000	-	-	-	-	3,500,000	-
Operating transfers in	-	1,532,365	872,651	987,600	-	201,100	-	-	44,044	-	3,637,760	5,597,286
Operating transfers out	-	(481,264)	-	(50,590)	-	(567,737)	(12,000)	-	-	-	(1,111,591)	(695,410)
Total other financing sources (uses)	<u>-</u>	<u>1,051,101</u>	<u>872,651</u>	<u>937,010</u>	<u>-</u>	<u>3,133,363</u>	<u>(12,000)</u>	<u>-</u>	<u>44,044</u>	<u>-</u>	<u>6,026,169</u>	<u>4,901,876</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	142,123	(299,429)	110,560	(123,243)	113,914	4,923,723	144,739	-	454,414	(502,739)	4,964,062	6,406,029
Fund balance, beginning of year, as restated	629,896	519,706	309,131	5,305,033	137,717	7,856,540	137,159	-	3,807,553	1,149,767	19,852,502	13,418,980
Residual equity transfers in	-	-	-	-	-	-	-	-	-	-	-	27,493
Fund balance, end of year	<u>\$ 772,019</u>	<u>\$ 220,277</u>	<u>\$ 419,691</u>	<u>\$ 5,181,790</u>	<u>\$ 251,631</u>	<u>\$ 12,780,263</u>	<u>\$ 281,898</u>	<u>\$ -</u>	<u>\$ 4,261,967</u>	<u>\$ 647,028</u>	<u>\$ 24,816,564</u>	<u>\$ 19,852,502</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
SPECIAL REVENUE FUNDS
SCHEDULE OF ESTIMATED AND ACTUAL REVENUES-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Budgeted Revenues Revised</u>	<u>Actual Revenues</u>	<u>Actual Over (Under) Budgeted</u>
ART MUSUEM			
Taxes:			
General property taxes -			
Current	\$ 531,991	\$ 542,718	\$ 10,727
Surtax	53,932	52,171	(1,761)
Special property taxes - intangible	5,600	2,113	(3,487)
Other taxes and related charges - penalties and interest	136,883	153,361	16,478
	<u>728,406</u>	<u>750,363</u>	<u>21,957</u>
Revenues from use of money - interest	8,000	40,219	32,219
Revenues from use of property - rent	500	1,415	915
Charges for current services - miscellaneous	31,500	14,211	(17,289)
Other revenues:			
Gifts and donations	6,500	7,606	1,106
Miscellaneous	18,800	16,933	(1,867)
Total Art Museum	<u>\$ 793,706</u>	<u>\$ 830,747</u>	<u>\$ 37,041</u>
PUBLIC PARKS			
Taxes:			
General property taxes -			
Current	\$ 2,393,959	\$ 2,458,014	\$ 64,055
Surtax	242,694	234,758	(7,936)
Special property taxes - intangible	32,000	9,506	(22,494)
Other taxes and related charges - penalties and interest	627,133	690,091	62,958
	<u>3,295,786</u>	<u>3,392,369</u>	<u>96,583</u>
Revenues from use of property - rent	94,800	90,302	(4,498)
Charges for current services:			
Other activity fees	391,741	418,227	26,486
Other admission and use fees	574,822	624,309	49,487
Swimming fees	120,300	112,147	(8,153)
Parks service center	15,000	-	(15,000)
Concession income	191,090	188,029	(3,061)
Cooper indoor tennis fees	373,550	354,178	(19,372)
Zoo fees	356,288	386,933	30,645
	<u>2,022,791</u>	<u>2,083,823</u>	<u>61,032</u>
Revenues from use of money - interest	5,000	8,537	3,537
Other revenues and transfers from other funds:			
Operating transfers in	1,545,465	1,532,365	(13,100)
Intergovernmental revenues	197,000	178,972	(18,028)
Gifts and donations	389,912	101,631	(288,281)
Miscellaneous	1,000	1,417	417
Total Public Parks	<u>\$ 7,551,754</u>	<u>\$ 7,389,416</u>	<u>\$ (162,338)</u>
PUBLIC HEALTH SERVICES			
Taxes:			
General property taxes -			
Current	\$ 1,462,975	\$ 1,502,031	\$ 39,056
Surtax	148,313	143,460	(4,853)
Special property taxes - intangible	15,000	5,809	(9,191)
Other taxes and related charges - penalties and interest	368,306	421,715	53,409
	<u>1,994,594</u>	<u>2,073,015</u>	<u>78,421</u>
Charges for current services - miscellaneous	550,000	626,816	76,816
Intergovernmental revenues	1,292,010	1,317,383	25,373
Other revenues and transfers from other funds:			
Operating transfers in	1,407,565	872,651	(534,914)
Miscellaneous	33,900	31,484	(2,416)
Total Public Health Services	<u>\$ 5,278,069</u>	<u>\$ 4,921,349</u>	<u>\$ (356,720)</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
SPECIAL REVENUE FUNDS
SCHEDULE OF ESTIMATED AND ACTUAL REVENUES - BUDGETARY BASIS (continued)
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Budgeted Revenues Revised</u>	<u>Actual Revenues</u>	<u>Actual Over (Under) Budgeted</u>
PUBLIC WORKS TRANSPORTATION			
Sales tax	\$ 1,550,000	\$ 1,518,751	\$ (31,249)
Charges for current services - miscellaneous	537,400	375,027	(162,373)
Revenues from use of money - interest	-	16,543	16,543
Intergovernmental revenues	5,775,000	5,846,856	71,856
Other revenues and transfers from other funds:			
Operating transfers in	987,600	987,600	-
Total Public Works Transportation	<u>\$ 8,850,000</u>	<u>\$ 8,744,777</u>	<u>\$ (105,223)</u>
TOURISM/CONVENTION PROMOTION			
Taxes - room taxes	\$ 1,191,605	\$ 1,185,746	\$ (5,859)
Revenues from use of money - interest	9,109	13,642	4,533
Other revenues - miscellaneous	962,745	934,169	(28,576)
Total Tourism/Convention Promotion	<u>\$ 2,163,459</u>	<u>\$ 2,133,557</u>	<u>\$ (29,902)</u>
MISCELLANEOUS SPECIAL REVENUE			
Law enforcement sales tax	\$ 5,400,000	\$ 6,878,108	\$ 1,478,108
Revenues from use of property-interest	129,981	538,974	408,993
Intergovernmental revenues	2,354,220	1,927,561	(426,659)
Charges for current services - miscellaneous	110,394	528,326	417,932
Other revenues and transfers from other funds:			
Operating transfers in	330,783	201,100	(129,683)
Bond proceeds	4,005,000	3,500,000	(505,000)
Other revenues - miscellaneous	695,008	225,708	(469,300)
Total Miscellaneous Special Revenue	<u>\$ 13,025,386</u>	<u>\$ 13,799,777</u>	<u>\$ 774,391</u>
WIC PROGRAM			
Intergovernmental revenues	\$ 583,068	\$ 645,055	\$ 61,987
Revenues from use of money - interest	-	2,975	2,975
Other revenues and transfers from other funds:			
Operating transfers in	-	-	-
Other revenues - miscellaneous	-	1,720	1,720
Total WIC Program	<u>\$ 583,068</u>	<u>\$ 649,750</u>	<u>\$ 66,682</u>
WORKFORCE DEVELOPMENT			
Intergovernmental revenues	\$ 4,045,758	\$ 3,437,080	\$ (608,678)
Revenues from use of money - interest	-	402	402
Total Workforce Development	<u>\$ 4,045,758</u>	<u>\$ 3,437,482</u>	<u>\$ (608,276)</u>
COMMUNITY DEVELOPMENT			
Revenues from use of money - interest	\$ 271,000	\$ 405,712	\$ 134,712
Intergovernmental revenues	1,964,901	2,972,452	1,007,551
Other revenues - miscellaneous	3,624,000	877,219	(2,746,781)
Operating transfers in	29,219	44,044	14,825
Total Community Development	<u>\$ 5,889,120</u>	<u>\$ 4,299,427</u>	<u>\$ (1,589,693)</u>
ROAD AND BRIDGE MAINTENANCE			
Revenues from use of money - interest	\$ 10,000	\$ 57,735	\$ 47,735
Intergovernmental revenues	1,125,000	1,149,246	24,246
Total Road and Bridge Maintenance	<u>\$ 1,135,000</u>	<u>\$ 1,206,981</u>	<u>\$ 71,981</u>
TOTAL SPECIAL REVENUE FUNDS			
Revenues -			
Taxes	\$ 14,160,391	\$ 15,798,352	\$ 1,637,961
Revenues from use of money - interest	433,090	1,084,739	651,649
Revenues from use of property - rent	95,300	91,717	(3,583)
Charges for current services - miscellaneous	3,252,085	3,628,203	376,118
Intergovernmental revenues	17,336,957	17,474,605	137,648
Bond proceeds	4,005,000	3,500,000	(505,000)
Other revenues	5,731,865	2,197,887	(3,533,978)
Total revenues	45,014,688	43,775,503	(1,239,185)
Operating transfers in	4,300,632	3,637,760	(662,872)
Total revenues and transfers in	<u>\$ 49,315,320</u>	<u>\$ 47,413,263</u>	<u>\$ (1,902,057)</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
SPECIAL REVENUE FUNDS
SCHEDULE OF APPROPRIATIONS (REVISED), EXPENDITURES, AND ENCUMBRANCES-BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2001

	Appropriations Revised	Expenditures	Encumbrances	Total Expenditures and Encumbrances	Unencumbered Balance
ART MUSEUM:					
Art education	\$ 102,577	\$ 66,227	\$ 2,850	\$ 69,077	\$ 33,500
Art exhibits and collections	424,418	298,781	63,594	362,375	62,043
Art museum administration	391,956	323,616	25,771	349,387	42,569
Total Art Museum	<u>\$ 918,951</u>	<u>\$ 688,624</u>	<u>\$ 92,215</u>	<u>\$ 780,839</u>	<u>\$ 138,112</u>
PUBLIC PARKS:					
General leisure services	\$ 1,189,615	\$ 2,214,667	\$ 6,283	\$ 2,220,950	\$(1,031,335)
Special leisure services	1,477,723	172,941	24,518	197,459	1,280,264
Zoo	1,048,752	1,081,456	10,000	1,091,456	(42,704)
Park operations	2,377,709	1,838,093	48,104	1,886,197	491,512
Parks development	242,099	107,694	110,543	218,237	23,862
Parks administration	1,020,711	1,792,730	41,879	1,834,609	(813,898)
Operating transfers out	444,869	481,264	-	481,264	(36,395)
Total Public Parks	<u>\$ 7,801,478</u>	<u>\$ 7,688,845</u>	<u>\$ 241,327</u>	<u>\$ 7,930,172</u>	<u>\$ (128,694)</u>
PUBLIC HEALTH SERVICES:					
Environmental health services	\$ 2,640,018	\$ 2,601,342	\$ 6,188	\$ 2,607,530	\$ 32,488
Preventive health services	2,139,934	1,615,843	48,407	1,664,250	475,684
Health administration and support	619,687	593,604	57,386	650,990	(31,303)
Total Public Health Services	<u>\$ 5,399,639</u>	<u>\$ 4,810,789</u>	<u>\$ 111,981</u>	<u>\$ 4,922,770</u>	<u>\$ 476,869</u>
PUBLIC WORKS TRANSPORTATION:					
Street repair and resurfacing	\$ 9,494,383	\$ 7,139,556	\$ 2,307,656	\$ 9,447,212	\$ 47,171
Signs, signals and markings	1,754,011	1,433,159	275,522	1,708,681	45,330
Use tax projects	427,048	244,715	264,362	509,077	(82,029)
Operating transfers out	50,590	50,590	-	50,590	-
Total Public Works - Transportation	<u>\$ 11,726,032</u>	<u>\$ 8,868,020</u>	<u>\$ 2,847,540</u>	<u>\$ 11,715,560</u>	<u>\$ 10,472</u>
TOURISM/CONVENTION PROMOTION:					
Tourism/convention promotion	<u>\$ 2,123,353</u>	<u>\$ 2,019,643</u>	<u>\$ -</u>	<u>\$ 2,019,643</u>	<u>\$ 103,710</u>
MISCELLANEOUS SPECIAL REVENUE:					
Art exhibits and collections	\$ 10,500	\$ 10,500	\$ -	\$ 10,500	\$ -
Parks development	90,949	45,249	2,517	47,766	43,183
Environmental health services	347,003	230,237	-	230,237	116,766
Preventive health services	1,014,855	683,675	89,959	773,634	241,221
Planning services	548,322	283,271	110,507	393,778	154,544
Grant administration	740,136	434,357	538	434,895	305,241
Engineering	127,438	83,007	44,432	127,439	(1)
Police investigations	1,222,550	804,781	5,634	810,415	412,135
Police operations	8,525,431	4,614,979	855,712	5,470,691	3,054,740
Police services administration	3,990,281	907,210	2,146,821	3,054,031	936,250
Fire services	11,210	3,855	2,210	6,065	5,145
Unallocated general expenditures	290,666	207,196	125	207,321	83,345
Operating transfer out	586,059	567,737	-	567,737	18,322
Total Miscellaneous Special Revenue	<u>\$ 17,505,400</u>	<u>\$ 8,876,054</u>	<u>\$ 3,258,455</u>	<u>\$ 12,134,509</u>	<u>\$ 5,370,891</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
SPECIAL REVENUE FUNDS
SCHEDULE OF APPROPRIATIONS (REVISED), EXPENDITURES, AND ENCUMBRANCES - BUDGETARY BASIS (continued)
FOR THE YEAR ENDED JUNE 30, 2001

	<u>Appropriations Revised</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Total Expenditures and Encumbrances</u>	<u>Unencumbered Balance</u>
WIC PROGRAM:					
Preventive health services	\$ 786,569	\$ 493,011	\$ 9,429	\$ 502,440	\$ 284,129
Operating transfer out	-	12,000	-	12,000	(12,000)
Total WIC Program	<u>\$ 786,569</u>	<u>\$ 505,011</u>	<u>\$ 9,429</u>	<u>\$ 514,440</u>	<u>\$ 272,129</u>
WORKFORCE DEVELOPMENT:					
Youth services	\$ 1,723,802	\$ 969,443	\$ -	\$ 969,443	\$ 754,359
Adult employability	1,488,781	1,658,417	-	1,658,417	(169,636)
Worker re-entry	700,556	589,746	-	589,746	110,810
Workforce development administration	132,609	219,876	-	219,876	(87,267)
Total Workforce Development	<u>\$ 4,045,748</u>	<u>\$ 3,437,482</u>	<u>\$ -</u>	<u>\$ 3,437,482</u>	<u>\$ 608,266</u>
COMMUNITY DEVELOPMENT:					
Parks development	\$ 30,598	\$ 104,024	\$ -	\$ 104,024	\$ (73,426)
Housing and redevelopment services	4,845,551	3,534,037	1,002,674	4,536,711	308,840
Grant administration	920,427	164,196	23,972	188,168	732,259
Preventive health services	53,293	42,756	-	42,756	10,537
Total Community Development	<u>\$ 5,849,869</u>	<u>\$ 3,845,013</u>	<u>\$ 1,026,646</u>	<u>\$ 4,871,659</u>	<u>\$ 978,210</u>
ROAD AND BRIDGE MAINTENANCE:					
Street repair and resurfacing	<u>\$ 2,591,360</u>	<u>\$ 1,709,720</u>	<u>\$ 825,150</u>	<u>\$ 2,534,870</u>	<u>\$ 56,490</u>
TOTAL SPECIAL REVENUE FUNDS:					
Expenditures and encumbrances -					
Transportation	\$ 12,512,791	\$ 8,849,276	\$ 3,132,806	\$ 11,982,082	\$ 530,709
Safety	11,629,430	7,180,641	1,445,662	8,626,303	3,003,127
Leisure	6,661,892	5,786,689	155,349	5,942,038	719,854
Human resources	3,913,139	3,217,606	-	3,217,606	695,533
Development	5,726,921	3,970,251	1,226,241	5,196,492	530,429
Health	6,981,672	5,666,864	153,983	5,820,847	1,160,825
General government	10,241,036	6,666,283	2,298,702	8,964,985	1,276,051
Total expenditures and encumbrances	<u>57,666,881</u>	<u>41,337,610</u>	<u>8,412,743</u>	<u>49,750,353</u>	<u>7,916,528</u>
Operating transfers out	<u>1,081,518</u>	<u>1,111,591</u>	<u>-</u>	<u>1,111,591</u>	<u>(30,073)</u>
Total expenditures, encumbrances and transfers out	<u>\$ 58,748,399</u>	<u>\$ 42,449,201</u>	<u>\$ 8,412,743</u>	<u>\$ 50,861,944</u>	<u>\$ 7,886,455</u>

See accompanying independent auditors' report.

Debt Service Funds

Debt Service Funds are used to account for the repayment of principal and interest on the City's general obligation and special assessment debt.

DEBT SERVICE FUNDS

Jordan Valley Park PBC - Series A - \$10,106,467 in leasehold revenue bonds were issued by the Public Building Corporation for the purpose of providing funds to pay for the planning, acquisition and clearance of land for the Jordan Valley Park. Series B - \$8,850,000 in leasehold revenue bonds issued by the Public Building Corporation for the Springfield Recreational Ice Project. The Park will be owned by the City and operated by its Park Board.

1999 Highway Transportation Issue - Provides for \$7,883,000 in revenue bonds to be used for street and intersection improvements.

2000 LEST Radios - Provides for \$7,430,000 in Certificates of Participation Series 2000 bonds issued to provide funds for the acquisition, construction, installation and equipping of an 800 Megahertz Trunked Radio System Project.

General Obligation Issues - This fund accounts for the debt service and refunding transactions on an \$18,740,000 bond issue, which provided for the refunding of a majority of the City's general obligation and special assessment debt in fiscal year 1994. This fund also accounts for \$10,300,000 in 1995 general obligation bonds issued for the construction of two fire stations, improvements to the fairgrounds grandstand, and storm water improvements. In addition, the fund accounts for the non-refunded portion of the City's 1987 and 1989 special assessment bond issues and 1985 Storm Sewer Issue. Debt service on these issues is funded by general property taxes and transfers from the Sanitary Sewerage System and Special Assessment Issues Funds.

Special Assessment Issues - This fund accounts for the combined activity in the various special assessments districts established from the City's 1980, 1987 and 1989 special assessment bond issues, as well as for the City's neighborhood improvement districts. Proceeds from debt issuances are used to construct sanitary sewer districts and neighborhood improvement projects, with the cost of these improvements billed to the benefitted property owners upon completion. Proceeds from these special tax bills are then used for debt service purposes.

1997 Busch Building Refunding Issue - \$6,365,000 in leasehold revenue refunding bonds were issued by the Public Building Corporation to advance refund \$5,755,000 of the 1990 Busch Building Issue. An economic gain of \$190,200 was realized. The 1990 bonds were used for major renovations to the Donald G. Busch Municipal Building. Debt Service for this issue is funded by rental charges transferred from various City departments.

1992 Parks Tennis Facility Issue - \$1,265,000 in leasehold revenue bonds were issued by the Public Building Corporation for construction of the Cooper Park Indoor Tennis Facility. Debt service for this issue is funded by transfers from the Public Parks Fund.

1995 Parks Tennis Facility Issue - \$3,360,000 in leasehold revenue bonds were issued by the Public Building Corporation to make park improvements at Cooper Park, Killian Park, and Dickerson Park Zoo. Debt service for this issue is funded by transfers from the Public Parks Fund.

CITY OF SPRINGFIELD, MISSOURI
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

	Jordan Valley Park PBC	1997 Highway Transportation	2000 LEST Radios	General Obligation Issues	Special Assessments	1997 Busch Building Issue	1992 Parks Tennis Facility Issue	1995 Parks PBC	Totals 2001	Totals 2000
ASSETS										
Cash and cash equivalents	\$ 2,897,692	\$ 12,615,935	\$ 783,365	\$ 8,447,550	\$ 2,089,987	\$ 903,905	\$ 174,912	\$ 367,451	\$ 28,280,797	\$ 19,109,165
Accrued interest receivable	-	172,094	-	101,023	47,860	3,889	-	-	324,866	195,744
Accounts receivable	-	-	-	-	-	446,263	-	-	446,263	446,263
Special assessments receivable	-	-	-	-	456,771	-	-	-	456,771	480,152
Property taxes receivable:										
Current	-	-	-	4,958,129	-	-	-	-	4,958,129	5,015,864
Delinquent	-	-	-	162,024	-	-	-	-	162,024	56,757
	-	-	-	5,120,153	-	-	-	-	5,120,153	5,072,621
Less - Allowance for uncollectible amounts	-	-	-	(58,867)	-	-	-	-	(58,867)	(44,864)
Net property taxes receivable	-	-	-	5,061,286	-	-	-	-	5,061,286	5,027,757
Restricted cash and cash equivalents	-	6,756,344	-	-	-	-	-	-	6,756,344	-
Total assets	<u>\$ 2,897,692</u>	<u>\$ 19,544,373</u>	<u>\$ 783,365</u>	<u>\$ 13,609,859</u>	<u>\$ 2,594,618</u>	<u>\$ 1,354,057</u>	<u>\$ 174,912</u>	<u>\$ 367,451</u>	<u>\$ 41,326,327</u>	<u>\$ 25,259,081</u>
LIABILITIES AND FUND BALANCE										
Accounts payable	\$ -	\$ -	\$ -	\$ 27,781	\$ 32,380	\$ -	\$ -	\$ -	\$ 60,161	\$ 2,157
Accrued interest payable	-	-	3,949	-	-	-	1,173	569	5,691	-
Deferred revenue	-	-	-	5,009,705	456,771	-	-	-	5,466,476	5,418,223
Total liabilities	<u>-</u>	<u>-</u>	<u>3,949</u>	<u>5,037,486</u>	<u>489,151</u>	<u>-</u>	<u>1,173</u>	<u>569</u>	<u>5,532,328</u>	<u>5,420,380</u>
FUND BALANCE:										
Reserved for debt service	<u>2,897,692</u>	<u>19,544,373</u>	<u>779,416</u>	<u>8,572,373</u>	<u>2,105,467</u>	<u>1,354,057</u>	<u>173,739</u>	<u>366,882</u>	<u>35,793,999</u>	<u>19,838,701</u>
Total liabilities and fund balance	<u>\$ 2,897,692</u>	<u>\$ 19,544,373</u>	<u>\$ 783,365</u>	<u>\$ 13,609,859</u>	<u>\$ 2,594,618</u>	<u>\$ 1,354,057</u>	<u>\$ 174,912</u>	<u>\$ 367,451</u>	<u>\$ 41,326,327</u>	<u>\$ 25,259,081</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001**

	Jordan Valley Park PBC	1997 Highway Transportation	2000 LEST Radios	General Obligation Issues	Special Assessments	1997 Busch Building Issue	1992 Parks Tennis Facility Issue	1995 Parks PBC	Totals 2001	Totals 2000
REVENUES:										
Property taxes	\$ -	\$ -	\$ -	\$ 5,090,556	\$ -	\$ -	\$ -	\$ -	\$ 5,090,556	\$ 4,932,675
Sales tax	-	3,980,207	-	-	-	-	-	-	\$ 3,980,207	-
Interest	1,025,322	1,975,948	372,906	1,269,115	132,025	47,534	8,625	20,059	4,851,534	3,139,578
Intergovernmental revenues	-	-	-	100,000	-	-	-	-	100,000	-
Special assessments	-	-	-	-	130,065	-	-	-	130,065	431,106
Total revenues	<u>1,025,322</u>	<u>5,956,155</u>	<u>372,906</u>	<u>6,459,671</u>	<u>262,090</u>	<u>47,534</u>	<u>8,625</u>	<u>20,059</u>	<u>14,152,362</u>	<u>8,503,359</u>
EXPENDITURES:										
Debt service:										
Principal retirements	35,000	35,000	-	4,310,000	-	365,000	80,000	190,122	5,015,122	4,736,175
Interest and other charges	1,350,306	1,665,393	504,851	1,428,206	112,089	253,498	51,555	140,093	5,505,991	4,775,415
Total expenditures	<u>1,385,306</u>	<u>1,700,393</u>	<u>504,851</u>	<u>5,738,206</u>	<u>112,089</u>	<u>618,498</u>	<u>131,555</u>	<u>330,215</u>	<u>10,521,113</u>	<u>9,511,590</u>
Excess (deficiency) of revenues over (under) expenditures	(359,984)	4,255,762	(131,945)	721,465	150,001	(570,964)	(122,930)	(310,156)	3,631,249	(1,008,231)
OTHER FINANCING SOURCES (USES):										
Operating transfers in	494,410	-	405,200	442,500	-	616,338	121,500	331,663	2,411,611	1,956,878
Operating transfers out	-	-	-	(1,924,327)	(442,500)	-	-	-	(2,366,827)	(479,875)
Proceeds of bonds	-	-	505,000	-	-	-	-	-	505,000	8,067,801
Total other financing sources (uses)	<u>494,410</u>	<u>-</u>	<u>910,200</u>	<u>(1,481,827)</u>	<u>(442,500)</u>	<u>616,338</u>	<u>121,500</u>	<u>331,663</u>	<u>549,784</u>	<u>9,544,804</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	134,426	4,255,762	778,255	(760,362)	(292,499)	45,374	(1,430)	21,507	4,181,033	8,536,573
Fund balance, beginning of year	2,763,266	3,511,715	1,161	9,332,735	2,400,597	1,308,683	175,169	345,375	19,838,701	11,307,621
Residual equity transfers in	-	11,776,896	-	-	-	-	-	-	11,776,896	-
Residual equity transfers out	-	-	-	-	(2,631)	-	-	-	(2,631)	(5,493)
Fund balance, end of year	<u>\$ 2,897,692</u>	<u>\$ 19,544,373</u>	<u>\$ 779,416</u>	<u>\$ 8,572,373</u>	<u>\$ 2,105,467</u>	<u>\$ 1,354,057</u>	<u>\$ 173,739</u>	<u>\$ 366,882</u>	<u>\$ 35,793,999</u>	<u>\$ 19,838,701</u>

See accompanying independent auditors' report.

Capital Projects Funds

Capital Projects Funds are used to account for the financial resources segregated for the acquisition of capital assets.

CAPITAL PROJECTS FUNDS

Transportation Sales Tax - This fund accounts for the proceeds of the City's one-eighth percent transportation sales tax, which was approved by voters in February, 1997. Proceeds are dedicated to construction of improvements to state highways located within the City of Springfield under the authority of the State Highway Improvement Corporation.

Tourism Tax - This fund accounts for the proceeds of the tourism (hotel/motel) tax approved by the citizens of Springfield on February 3, 1998, to be used to finance community improvements for a Civic Park, the American National Fish and Wildlife Living Museum and Aquarium, a Recreation Ice Complex, and not-for-profit local attractions such as the Dickerson Park Zoo, Discovery Center, Gillioz and Landers Theaters.

Public Parks Improvement - This fund accounts for construction of an indoor tennis facility at Cooper Park, and a large park area in central Springfield. Also included in this fund are construction costs for the South Creek Greenway, a linear park project in the southwestern part of the city. The Cooper Tennis Facility is funded by donations from both the Cooper family and other private citizens, contributions by the City and proceeds of a \$1,265,000 bond issue. The South Creek Greenway is funded by proceeds from the sale of city-owned property, designated by City Council for use in completion of this project, and by federal grants and other City matching contributions.

Public Works Improvement - This fund accounts for various public works improvement projects constructed from various federal and state grants and other revenues. This fund also accounts for the City's joint venture expenditures related to the development of an industrial park.

Capital Improvements Sales Tax - This fund accounts for the proceeds of the City's one-quarter cent capital improvements sales tax, which was initially approved by voters in August, 1989, and first went into effect October 1, 1989. A three-year extension of this sales tax was approved by voters in August, 1992 and again in February, 1995. The tax will expire September 30, 1998, unless extended for an additional three years by popular vote. Proceeds are used to construct various capital improvement projects throughout the City.

Special Assessment Issues - This fund accounts for the continuation of the City's sanitary sewer and neighborhood improvement district construction projects. Funding for these projects comes from the proceeds of two \$3 million special assessment bond issues, sold in 1987 and 1989, and other borrowings used to finance the neighborhood district improvements.

Capital Lease Projects - This fund accounts for the proceeds of the City's capital leases. These proceeds are used to finance various equipment purchases and capital improvement projects.

Fire Station, Fairgrounds, Storm Water Projects - This fund accounts for the construction of two fire stations, improvements to the fairgrounds grandstand, and storm water improvements. The State of Missouri provided matching funds for the fairgrounds project which are also accounted for in this fund.

LEST Radios Bond Issue 2000 - This fund accounts for the construction of an 800 Megahertz Trunked Radio System to provide improved law enforcement and public safety communications which will allow for encryption of messages and facilitate in-building coverage. This project is a combined effort between the City of Springfield, City Utilities and Greene County.

Miscellaneous Capital Projects - These funds account for the City's developer agreements and the Art Museum Expansion. Under terms of these developer agreements, up to 50% of the incremental increases, if any, in one-cent general sales tax revenues generated by businesses developed in specified areas are utilized to reimburse the cost of necessary public improvements made and paid for by developers. A 13,400 square foot expansion to the Springfield Art Museum is accounted for in this fund. Funding for this expansion has come from benefactors of the Museum, along with funds transferred from the Art Museum's fund balance.

CITY OF SPRINGFIELD, MISSOURI
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

	Transportation Sales Tax	Tourism Tax	Public Parks Improvement	Public Works Improvement	Capital Improvements Sales Tax	Special Assessment Issues	Capital Lease Projects	Fire Station Fairgrounds Storm Sewer Projects	LEST Radios Bond Issue 2000	Miscellaneous Capital Projects	Totals 2001	Totals 2000
ASSETS												
Cash and cash equivalents	\$ -	\$ 10,202,007	\$ -	\$ 164,695	\$ 3,700,666	\$ 2,542,061	\$ -	\$ 18,275,426	\$ 4,631,952	\$ 110,807	\$ 39,627,614	\$ 51,288,108
Accrued interest receivable	-	-	-	24,039	28,828	-	-	-	-	17	52,884	147,123
Accounts receivable	-	-	-	-	-	-	383,967	-	-	-	383,967	-
Due from other funds	-	-	-	-	-	-	42,933	-	-	-	42,933	-
Due from other government agencies	-	-	251,187	173,506	-	-	-	-	-	-	424,693	1,715,746
Total assets	<u>\$ -</u>	<u>\$ 10,202,007</u>	<u>\$ 251,187</u>	<u>\$ 362,240</u>	<u>\$ 3,729,494</u>	<u>\$ 2,542,061</u>	<u>\$ 426,900</u>	<u>\$ 18,275,426</u>	<u>\$ 4,631,952</u>	<u>\$ 110,824</u>	<u>\$ 40,532,091</u>	<u>\$ 53,150,977</u>
LIABILITIES AND FUND BALANCE												
LIABILITIES:												
Accounts payable	\$ 221,656	\$ 1,534,536	\$ 288	\$ 80,608	\$ 199,662	\$ 188,756	\$ 24,430	\$ 477,004	\$ 21,375	\$ 242	\$ 2,748,557	\$ 2,433,485
Accrued compensated absences	-	3,826	-	-	915	-	-	157	-	-	4,898	-
Retainages payable	-	544,880	14,630	8,028	90,544	105,788	-	65,489	-	-	829,359	555,570
Accrued interest payable	-	13,735	-	-	-	-	-	719	-	-	14,454	31,636
Due to other funds	-	387,500	206,079	-	-	-	487,731	-	-	-	1,081,310	1,458,522
Due to other government agencies	-	-	-	37,467	-	-	-	-	-	-	37,467	-
Deferred revenue	-	-	-	-	-	-	476,832	-	-	-	476,832	476,832
Total liabilities	<u>221,656</u>	<u>2,484,477</u>	<u>220,997</u>	<u>126,103</u>	<u>291,121</u>	<u>294,544</u>	<u>988,993</u>	<u>543,369</u>	<u>21,375</u>	<u>242</u>	<u>5,192,877</u>	<u>4,956,045</u>
FUND BALANCE:												
Reserved for capital projects	-	2,434,458	225,387	1,233,936	2,513,819	353,847	1,603,899	4,043,160	3,967,577	-	16,376,083	19,050,215
Unreserved, undesignated	(221,656)	5,283,072	(195,197)	(997,799)	924,554	1,893,670	(2,165,992)	13,688,897	643,000	110,582	18,963,131	29,144,717
Total fund balance	<u>(221,656)</u>	<u>7,717,530</u>	<u>30,190</u>	<u>236,137</u>	<u>3,438,373</u>	<u>2,247,517</u>	<u>(562,093)</u>	<u>17,732,057</u>	<u>4,610,577</u>	<u>110,582</u>	<u>35,339,214</u>	<u>48,194,932</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 10,202,007</u>	<u>\$ 251,187</u>	<u>\$ 362,240</u>	<u>\$ 3,729,494</u>	<u>\$ 2,542,061</u>	<u>\$ 426,900</u>	<u>\$ 18,275,426</u>	<u>\$ 4,631,952</u>	<u>\$ 110,824</u>	<u>\$ 40,532,091</u>	<u>\$ 53,150,977</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
CAPITAL PROJECTS FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)
FOR THE YEAR ENDED JUNE 30, 2001

	Transportation Sales Tax	Tourism Tax	Public Parks Improvement	Public Works Improvement	Capital Improvements Sales Tax	Special Assessment Issues	Capital Lease Projects	Fire Station Fairgrounds Storm Sewer Project	LEST Radios Bond Issue 2000	Miscellaneous Capital Projects	Totals 2001	Totals 2000
REVENUES:												
Sales taxes	\$ -	\$ 1,726,889	\$ -	\$ -	\$ 7,966,098	\$ -	\$ -	\$ -	\$ -	\$ 150,913	\$ 9,843,900	\$ 12,954,244
Interest	-	-	-	51,338	143,836	19,745	-	39,560	2,791	1,091	258,361	71,504
Intergovernmental	-	-	208,014	948,971	-	-	-	-	-	-	1,156,985	2,573,308
Other revenue	-	750,000	-	155,001	-	-	408,430	-	-	18,500	1,331,931	562,214
Total revenues	-	2,476,889	208,014	1,155,310	8,109,934	19,745	408,430	39,560	2,791	170,504	12,591,177	16,161,270
EXPENDITURES:												
Capital outlay -												
Transportation	161,036	-	-	623,848	4,059,768	-	65,000	-	-	-	4,909,652	6,838,680
Safety	-	-	-	233,018	74,141	-	420,361	4,807,096	2,192,589	-	7,727,205	5,975,169
Leisure	-	10,615,422	212,783	-	693,031	-	243,308	-	-	-	11,764,544	13,927,194
Development	-	-	-	589,903	-	-	-	-	-	554,005	1,143,908	436,136
Health	-	-	-	-	-	1,487,936	-	3,405,573	-	-	4,893,509	1,680,589
General government	-	-	-	-	-	-	600,632	-	-	-	600,632	162,092
Total expenditures	161,036	10,615,422	212,783	1,446,769	4,826,940	1,487,936	1,329,301	8,212,669	2,192,589	554,005	31,039,450	29,019,860
Excess (deficiency) of revenues over (under) expenditures	(161,036)	(8,138,533)	(4,769)	(291,459)	3,282,994	(1,468,191)	(920,871)	(8,173,109)	(2,189,798)	(383,501)	(18,448,273)	(12,858,590)
OTHER FINANCING SOURCES (USES):												
Bond proceeds	-	-	-	-	-	3,000,000	-	11,885,000	-	-	14,885,000	42,201,666
Operating transfers in	-	1,924,327	-	250,590	-	-	658,557	-	-	493,147	3,326,621	1,270,316
Operating transfers out	-	(494,410)	-	-	(318,644)	-	(200,000)	-	-	-	(1,013,054)	(1,038,619)
Total other financing sources (uses)	-	1,429,917	-	250,590	(318,644)	3,000,000	458,557	11,885,000	-	493,147	17,198,567	42,433,363
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(161,036)	(6,708,616)	(4,769)	(40,869)	2,964,350	1,531,809	(462,314)	3,711,891	(2,189,798)	109,646	(1,249,706)	29,574,773
Fund balance (deficit), beginning of year	11,716,276	14,426,146	32,328	108,753	474,023	715,708	(99,779)	14,020,166	6,800,375	936	48,194,932	18,534,591
Residual equity transfers in	-	-	2,631	168,253	-	-	-	-	-	-	170,884	323,825
Residual equity transfers out	(11,776,896)	-	-	-	-	-	-	-	-	-	(11,776,896)	(238,257)
Fund balance (deficit), end of year	\$ (221,656)	\$ 7,717,530	\$ 30,190	\$ 236,137	\$ 3,438,373	\$ 2,247,517	\$ (562,093)	\$ 17,732,057	\$ 4,610,577	\$ 110,582	\$ 35,339,214	\$ 48,194,932

See accompanying independent auditors' report.

Enterprise Funds

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs, including depreciation, of providing goods and services to the general public on a continuing bases be financed or recovered primarily through user charges. Services accounted for in Enterprise Funds are tangible, and it is possible to determine the extent to which they benefit individual service customers.

ENTERPRISE FUNDS

Regional Airport - The Regional Airport Fund accounts for all operating revenues and expenses associated with the operation of the Springfield-Branson Regional Airport. The fund also accounts for all capital projects and associated debt service to finance the projects.

Sanitary Sewerage System - The Sanitary Sewerage System Fund accounts for all user fees and other resources as well as all operating costs associated with the operation of the City's sanitary sewerage system. Sewer capital projects and the related debt service are also accounted for in this fund.

Refuse Disposal - The Refuse Disposal Fund accounts for all operating revenues and expenses associated with the operation of the City's solid waste system.

Golf - The Golf Fund accounts for all operating revenues and expenses associated with the operation of the City's municipal golf courses, including all golf course capital improvements and the related debt service.

**CITY OF SPRINGFIELD, MISSOURI
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001**

	Regional Airport	Sanitary Sewerage System	Refuse Disposal	Golf	Totals 2001	Totals 2000
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 3,485,353	\$ 21,192,003	\$ 9,542,475	\$ -	\$ 34,219,831	\$ 27,405,831
Accrued interest receivable	69,708	506,647	154,010	-	730,365	716,581
Accounts receivable	937,646	1,376,178	-	-	2,313,824	1,994,862
Due from other government agencies	-	149,050	-	-	149,050	-
Unbilled revenue	-	927,520	-	-	927,520	929,600
Inventories	220,616	869,025	130,284	195,979	1,415,904	1,423,119
Unamortized bond issue costs	97,499	175,249	-	-	272,748	313,233
Prepaid expenses	24,756	-	-	-	24,756	19,409
Total current assets	<u>4,835,578</u>	<u>25,195,672</u>	<u>9,826,769</u>	<u>195,979</u>	<u>40,053,998</u>	<u>32,802,635</u>
RESTRICTED ASSETS:						
Cash and cash equivalents	38,404,878	29,756,821	-	501,203	68,662,902	49,583,488
Other	3,512,562	1,338,745	-	-	4,851,307	891,510
Total restricted assets	<u>41,917,440</u>	<u>31,095,566</u>	<u>-</u>	<u>501,203</u>	<u>73,514,209</u>	<u>50,474,998</u>
PROPERTY, PLANT AND EQUIPMENT:						
Land and easements	5,462,000	952,928	1,938,282	380,661	8,733,871	7,418,871
Buildings	17,463,788	62,301,314	902,178	575,225	81,242,505	80,858,174
Collection system	-	174,997,940	-	-	174,997,940	170,141,391
Improvements other than buildings	39,267,835	9,237,024	9,356,466	7,516,243	65,377,568	58,121,450
Machinery and equipment	4,691,280	3,967,043	5,141,293	721,156	14,520,772	14,389,234
	<u>66,884,903</u>	<u>251,456,249</u>	<u>17,338,219</u>	<u>9,193,285</u>	<u>344,872,656</u>	<u>330,929,120</u>
Less - Accumulated depreciation	(29,543,984)	(94,017,647)	(6,846,459)	(2,425,274)	(132,833,364)	(123,021,671)
	<u>37,340,919</u>	<u>157,438,602</u>	<u>10,491,760</u>	<u>6,768,011</u>	<u>212,039,292</u>	<u>207,907,449</u>
Construction in progress	14,156,265	15,240,412	225,472	-	29,622,149	11,400,678
Total property, plant and equipment	<u>51,497,184</u>	<u>172,679,014</u>	<u>10,717,232</u>	<u>6,768,011</u>	<u>241,661,441</u>	<u>219,308,127</u>
Total assets	<u>\$ 98,250,202</u>	<u>\$ 228,970,252</u>	<u>\$ 20,544,001</u>	<u>\$ 7,465,193</u>	<u>\$ 355,229,648</u>	<u>\$ 302,585,760</u>

See accompanying independent auditors' report.

(continued)

**CITY OF SPRINGFIELD, MISSOURI
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001 (continued)**

	Regional Airport	Sanitary Sewerage System	Refuse Disposal	Golf	Totals 2001	Totals 2000
LIABILITIES AND FUND EQUITY						
CURRENT LIABILITIES:						
Accounts payable	\$ 280,425	\$ 389,892	\$ 134,397	\$ 73,000	\$ 877,714	\$ 737,388
Retainages payable	6,434	29,417	-	-	35,851	3,226
Accrued compensated absences	50,475	113,620	25,420	1,633	191,148	155,997
Due to other funds	-	-	-	1,269,226	1,269,226	745,246
Accrued interest payable	-	-	-	13,386	13,386	13,202
Deferred revenue	160,065	-	-	-	160,065	162,874
Current maturities of long-term debt (Note 3)	7,560,000	2,342,669	-	281,748	10,184,417	2,910,878
Total current liabilities	<u>8,057,399</u>	<u>2,875,598</u>	<u>159,817</u>	<u>1,638,993</u>	<u>12,731,807</u>	<u>4,728,811</u>
LIABILITIES PAYABLE FROM RESTRICTED ASSETS	2,528,193	1,903,050	-	32,011	4,463,254	2,137,414
LONG-TERM DEBT, less current maturities:						
Revenue bonds payable, net (Note 3)	5,363,079	31,173,905	-	3,204,017	39,741,001	42,659,431
Notes and capitalized lease obligations payable	29,465,000	16,513,039	-	-	45,978,039	17,269,742
Accrued landfill closure/postclosure care costs	-	-	13,537,089	-	13,537,089	12,785,845
Accrued compensated absences	360,256	707,294	137,694	80,697	1,285,941	1,223,821
Accrued claims and judgments	-	330,000	50,000	-	380,000	380,000
Total long-term debt	<u>35,188,335</u>	<u>48,724,238</u>	<u>13,724,783</u>	<u>3,284,714</u>	<u>100,922,070</u>	<u>74,318,839</u>
Total liabilities	<u>45,773,927</u>	<u>53,502,886</u>	<u>13,884,600</u>	<u>4,955,718</u>	<u>118,117,131</u>	<u>81,185,064</u>
FUND EQUITY:						
Contributed capital	26,038,311	115,596,263	377,424	788,272	142,800,270	148,230,478
Retained earnings -						
Reserved for net restricted assets	39,389,247	29,192,516	-	469,192	69,050,955	48,337,584
Unreserved	(12,951,283)	30,678,587	6,281,977	1,252,011	25,261,292	24,832,634
Total retained earnings	<u>26,437,964</u>	<u>59,871,103</u>	<u>6,281,977</u>	<u>1,721,203</u>	<u>94,312,247</u>	<u>73,170,218</u>
Total fund equity	<u>52,476,275</u>	<u>175,467,366</u>	<u>6,659,401</u>	<u>2,509,475</u>	<u>237,112,517</u>	<u>221,400,696</u>
Total liabilities and fund equity	<u>\$ 98,250,202</u>	<u>\$ 228,970,252</u>	<u>\$ 20,544,001</u>	<u>\$ 7,465,193</u>	<u>\$ 355,229,648</u>	<u>\$ 302,585,760</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 2001

	Regional Airport	Sanitary Sewerage System	Refuse Disposal	Golf	Totals 2001	Totals 2000
OPERATING REVENUES:						
Sewer service charges	\$ -	\$ 18,892,808	\$ -	\$ -	\$ 18,892,808	\$ 18,678,554
Sewer connection charges	-	702,391	-	-	702,391	795,680
Sale of fuel and oil	2,360,117	-	-	-	2,360,117	2,310,418
Flight fees, airport facility rental and other charges	5,340,965	-	-	-	5,340,965	5,902,146
Golf course fees	-	-	-	2,798,032	2,798,032	2,491,225
Landfill charges	-	-	3,284,785	-	3,284,785	3,026,274
Other	448,418	532,347	2,312	-	983,077	296,428
Total operating revenues	<u>8,149,500</u>	<u>20,127,546</u>	<u>3,287,097</u>	<u>2,798,032</u>	<u>34,362,175</u>	<u>33,500,725</u>
OPERATING EXPENSES:						
Depreciation and amortization	2,619,230	6,334,535	752,399	409,845	10,116,009	10,022,294
Sewer operating expenses	-	10,537,971	-	-	10,537,971	9,785,102
Fuel and oil purchased for resale	1,412,857	-	-	-	1,412,857	1,165,656
Golf course operating expenses	-	-	-	2,010,036	2,010,036	1,767,806
Other airport operating expenses	4,005,770	-	-	-	4,005,770	3,677,940
Refuse disposal operating expenses	-	-	3,174,599	-	3,174,599	2,769,660
Total operating expenses	<u>8,037,857</u>	<u>16,872,506</u>	<u>3,926,998</u>	<u>2,419,881</u>	<u>31,257,242</u>	<u>29,188,458</u>
OPERATING INCOME (LOSS)	<u>\$ 111,643</u>	<u>\$ 3,255,040</u>	<u>\$ (639,901)</u>	<u>\$ 378,151</u>	<u>\$ 3,104,933</u>	<u>\$ 4,312,267</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001 (continued)

	Regional Airport	Sanitary Sewerage System	Refuse Disposal	Golf	Totals 2001	Totals 2000
NONOPERATING REVENUES (EXPENSES):						
Interest	\$ 857,127	\$ 3,121,316	\$ 500,713	\$ -	\$ 4,479,156	\$ 4,759,362
Interest on long-term debt	(589,500)	(2,405,251)	-	(209,494)	(3,204,245)	(2,763,718)
Administrative fees and other debt charges	(498,001)	(234,104)	-	(3,005)	(735,110)	(265,962)
Proceeds from sale of fixed assets	-	-	2,143	9,470	11,613	33,520
Loss from reclassification of fixed assets	-	-	-	-	-	(716,514)
Other nonoperating income	1,053,320	461,258	12,854	-	1,527,432	299,830
Total nonoperating revenues (expenses)	<u>822,946</u>	<u>943,219</u>	<u>515,710</u>	<u>(203,029)</u>	<u>2,078,846</u>	<u>1,346,518</u>
 Income (loss) before contributions and operating transfers	 934,589	 4,198,259	 (124,191)	 175,122	 5,183,779	 5,658,785
 Operating transfers in	 -	 -	 -	 16,188	 16,188	 57,446
Operating transfers out	(55,000)	(733,446)	(58,675)	(150,467)	(997,588)	(1,024,398)
Net operating transfers in (out)	<u>(55,000)</u>	<u>(733,446)</u>	<u>(58,675)</u>	<u>(134,279)</u>	<u>(981,400)</u>	<u>(966,952)</u>
 Net income (loss) before contributed capital	 879,589	 3,464,813	 (182,866)	 40,843	 4,202,379	 4,691,833
Contributed capital	<u>6,628,896</u>	<u>4,856,547</u>	<u>24,000</u>	<u>-</u>	<u>11,509,443</u>	<u>-</u>
Net income (loss)	7,508,485	8,321,360	(158,866)	40,843	15,711,822	4,691,833
TRANSFER OF DEPRECIATION TO CONTRIBUTED CAPITAL	<u>1,483,950</u>	<u>3,894,733</u>	<u>36,771</u>	<u>14,754</u>	<u>5,430,208</u>	<u>5,381,429</u>
Increase (decrease) in retained earnings	8,992,435	12,216,093	(122,095)	55,597	21,142,030	10,073,262
Retained earnings						
Beginning of year	17,445,529	47,655,010	6,404,072	1,665,606	73,170,217	63,096,956
Retained earnings, end of year	<u>\$ 26,437,964</u>	<u>\$ 59,871,103</u>	<u>\$ 6,281,977</u>	<u>\$ 1,721,203</u>	<u>\$ 94,312,247</u>	<u>\$ 73,170,218</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	Regional Airport	Sanitary Sewerage System	Refuse Disposal	Golf	Totals 2001	Totals 2000
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash received from customers	\$ 7,863,975	\$ 19,937,853	\$ 3,287,893	\$ 2,803,713	\$ 33,893,434	\$ 33,517,511
Cash paid to suppliers	(2,827,465)	(5,721,517)	(1,065,188)	(449,258)	(10,063,428)	(8,690,595)
Cash paid to employees	(2,575,588)	(4,566,602)	(1,312,569)	(1,075,733)	(9,530,492)	(9,078,913)
Other cash paid for nonoperating expenses	555,319	247,826	12,854	(3,005)	812,994	33,868
Net cash provided (used) by operating activities	<u>3,016,241</u>	<u>9,897,560</u>	<u>922,990</u>	<u>1,275,717</u>	<u>15,112,508</u>	<u>15,781,871</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES -						
Operating transfers in	-	-	-	16,188	16,188	-
Operating transfers out	(55,000)	(733,446)	(58,675)	(150,467)	(997,588)	(966,952)
Net cash provided by (used in) noncapital financing activities	<u>(55,000)</u>	<u>(733,446)</u>	<u>(58,675)</u>	<u>(134,279)</u>	<u>(981,400)</u>	<u>(966,952)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Principal payments on long-term debt	(455,000)	(2,928,359)	-	(913,120)	(4,296,479)	(3,266,432)
Proceeds from issuance of long-term debt	34,455,000	2,860,803	-	-	37,315,803	2,100,000
Interest paid on long-term debt obligations	(525,605)	(2,405,251)	-	(209,309)	(3,140,165)	(2,543,937)
Additions to property, plant and equipment	(13,839,011)	(17,938,580)	(646,818)	(44,914)	(32,469,323)	(16,054,599)
(Increase) decrease in other restricted assets (Note 14)	(3,351,111)	(608,686)	-	-	(3,959,797)	(318,204)
Increase (decrease) in payables from restricted assets (Note 14)	2,179,137	152,152	-	(5,449)	2,325,840	704,459
Contributions and grants in aid of construction	6,628,896	4,856,547	24,000	-	11,509,443	4,859,272
Proceeds from sale of fixed assets	-	-	2,143	9,470	11,613	33,520
Net cash provided by (used in) capital and related financing activities	<u>25,092,306</u>	<u>(16,011,374)</u>	<u>(620,675)</u>	<u>(1,163,322)</u>	<u>7,296,935</u>	<u>(14,485,921)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest received	846,066	3,133,605	485,700	-	4,465,371	4,658,443
Net cash provided by investing activities	<u>846,066</u>	<u>3,133,605</u>	<u>485,700</u>	<u>-</u>	<u>4,465,371</u>	<u>4,658,443</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>28,899,613</u>	<u>(3,713,655)</u>	<u>729,340</u>	<u>(21,884)</u>	<u>25,893,414</u>	<u>4,987,441</u>
CASH AND CASH EQUIVALENTS, beginning of year	<u>12,990,618</u>	<u>54,662,479</u>	<u>8,813,135</u>	<u>523,087</u>	<u>76,989,319</u>	<u>72,001,878</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 41,890,231</u>	<u>\$ 50,948,824</u>	<u>\$ 9,542,475</u>	<u>\$ 501,203</u>	<u>\$102,882,733</u>	<u>\$ 76,989,319</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
ENTERPRISE FUNDS
COMBINING STATE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001 (continued)**

	<u>Regional Airport</u>	<u>Sanitary Sewerage System</u>	<u>Refuse Disposal</u>	<u>Golf</u>	<u>Totals 2001</u>	<u>Totals 2000</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:						
Operating income (loss)	\$ 111,643	\$ 3,255,040	\$ (639,901)	\$ 378,151	\$ 3,104,933	\$ 4,312,267
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES -						
Depreciation and amortization	2,619,230	6,334,535	752,399	409,845	10,116,009	10,022,294
Other nonoperating expenses	555,319	227,154	12,854	(3,005)	792,322	33,868
(Increase) decrease in -						
Inventories	4,320	(12,584)	27,957	(12,478)	7,215	(101,391)
Accounts receivable	(282,716)	(42,723)	796	5,681	(318,962)	73,381
Due from other government agencies	-	(149,050)	-	-	(149,050)	-
Unbilled revenue	-	2,080	-	-	2,080	(49,930)
Prepaid expenses	(5,347)	20,672	-	-	15,325	60
Increase (decrease) in -						
Accounts payable	(13,678)	182,232	344	(25,677)	143,221	185,319
Retainage payable	3,208	29,417	-	-	32,625	964
Deferred revenues	(2,809)	-	-	-	(2,809)	(6,665)
Due to other funds	-	-	-	521,085	521,085	745,246
Accrued landfill closure/postclosure care costs	-	-	751,244	-	751,244	458,171
Accrued compensated absences	27,071	50,787	17,297	2,116	97,271	108,287
Total adjustments	<u>2,904,598</u>	<u>6,642,520</u>	<u>1,562,891</u>	<u>897,567</u>	<u>12,007,576</u>	<u>11,469,604</u>
Net cash provided by operating activities	<u>3,016,241</u>	<u>9,897,560</u>	<u>922,990</u>	<u>1,275,718</u>	<u>15,112,509</u>	<u>15,781,871</u>
NON-CASH TRANSACTIONS AFFECTING FINANCIAL POSITION:						
Amortization of discount on long-term debt	-	(53,450)	-	-	(53,450)	(53,450)
Reduction of carrying value of long-term debt attributable to discount	-	53,450	-	-	53,450	53,450
Net effect of non-cash transactions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost-reimbursement basis. Services accounted for in Internal Service Funds are tangible, and it is possible to determine the extent to which they benefit individual departments or agencies.

INTERNAL SERVICE FUNDS

Service Center - This fund accounts for the operations of the City's central garage. Revenues are generated almost exclusively from billings to other City departments.

Print Shop - This fund accounts for the operations of the City's print shop. Revenues are generated almost exclusively from billings to other City departments.

Self-Insurance - The Self-Insurance Fund was established to account for the City's employee medical and worker's compensation insurance programs. All contributions, both City and employee, are held by this fund to pay medical expenses of the participants as well as medical and indemnity claims related to workers' compensation.

**CITY OF SPRINGFIELD, MISSOURI
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001**

	Service Center	Print Shop	Self - Insurance	Totals 2001	Totals 2000
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 27,230	\$ -	\$ 897,865	\$ 925,095	\$ 1,789,950
Inventories	295,048	37,610	-	332,658	406,495
Due from other funds	-	-	43,532	43,532	39,352
Accrued interest receivable	-	-	31,120	31,120	38,865
Total current assets	<u>322,278</u>	<u>37,610</u>	<u>972,517</u>	<u>1,332,405</u>	<u>2,274,662</u>
PROPERTY, PLANT AND EQUIPMENT:					
Land	23,614	-	-	23,614	23,614
Buildings	1,042,726	-	-	1,042,726	1,042,726
Improvements other than buildings	173,418	-	-	173,418	173,418
Machinery and equipment	252,737	117,873	-	370,610	301,182
	<u>1,492,495</u>	<u>117,873</u>	<u>-</u>	<u>1,610,368</u>	<u>1,540,940</u>
Less - accumulated depreciation	(1,220,243)	(117,038)	-	(1,337,281)	(1,266,355)
Total property, plant and equipment	<u>272,252</u>	<u>835</u>	<u>-</u>	<u>273,087</u>	<u>274,585</u>
Construction in Progress	842	-	-	842	-
Total assets	<u>\$ 595,372</u>	<u>\$ 38,445</u>	<u>\$ 972,517</u>	<u>\$ 1,606,334</u>	<u>\$ 2,549,247</u>
LIABILITIES AND FUND EQUITY					
CURRENT LIABILITIES:					
Accounts payable	\$ 109,381	\$ 9,615	\$ 28,438	\$ 147,434	\$ 129,003
Accrued compensated absences and other accrued costs	12,607	2,186	4,961	19,754	13,921
Due to other funds	42,933	2,102	-	45,035	47,756
Estimated liability for incurred but unreported claims	-	-	2,400,000	2,400,000	2,300,000
Current maturities of long-term debt	-	-	-	-	22,012
Total current liabilities	<u>164,921</u>	<u>13,903</u>	<u>2,433,399</u>	<u>2,612,223</u>	<u>2,512,692</u>
LONG-TERM DEBT, less current maturities:					
Accrued compensated absences	80,048	24,542	20,643	125,233	142,512
Total long-term debt	<u>80,048</u>	<u>24,542</u>	<u>20,643</u>	<u>125,233</u>	<u>142,512</u>
Total liabilities	<u>244,969</u>	<u>38,445</u>	<u>2,454,042</u>	<u>2,737,456</u>	<u>2,655,204</u>
FUND EQUITY:					
Contributed capital	919,158	-	150,000	1,069,158	1,069,158
Retained earnings (deficit) - Unreserved	(568,755)	-	(1,631,525)	(2,200,280)	(1,175,115)
Total fund equity (deficit)	<u>350,403</u>	<u>-</u>	<u>(1,481,525)</u>	<u>(1,131,122)</u>	<u>(105,957)</u>
Total liabilities and fund equity	<u>\$ 595,372</u>	<u>\$ 38,445</u>	<u>\$ 972,517</u>	<u>\$ 1,606,334</u>	<u>\$ 2,549,247</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS (DEFICITS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Service Center	Print Shop	Self- Insurance	Totals 2001	Totals 2000
OPERATING REVENUES:					
Billings to departments	\$ 2,364,312	\$ 210,166	\$ 1,063,009	\$ 3,637,487	\$ 3,054,179
Contributions - City	-	-	3,069,750	3,069,750	2,592,170
Contributions - Employee	-	-	2,430,773	2,430,773	1,954,980
Miscellaneous income	15,928	-	137	16,065	22,467
Total operating revenues	<u>2,380,240</u>	<u>210,166</u>	<u>6,563,669</u>	<u>9,154,075</u>	<u>7,623,796</u>
OPERATING EXPENSES:					
Cost of materials used -					
Beginning inventory	359,403	47,092	-	406,495	354,208
Net purchases	<u>1,206,170</u>	<u>86,643</u>	<u>-</u>	<u>1,292,813</u>	<u>1,046,970</u>
	<u>1,565,573</u>	<u>133,735</u>	<u>-</u>	<u>1,699,308</u>	<u>1,401,178</u>
Ending inventory	<u>(295,048)</u>	<u>(37,610)</u>	<u>-</u>	<u>(332,658)</u>	<u>(406,495)</u>
Total cost of materials used	<u>1,270,525</u>	<u>96,125</u>	<u>-</u>	<u>1,366,650</u>	<u>994,683</u>
Other operating expenses -					
Personal services	803,637	97,549	538,577	1,439,763	1,387,597
Charges for services	264,544	17,704	7,135,737	7,417,985	6,155,680
Rent	-	29,908	-	29,908	9,732
Depreciation	<u>70,631</u>	<u>9,930</u>	<u>-</u>	<u>80,561</u>	<u>93,420</u>
Total other operating expenses	<u>1,138,812</u>	<u>155,091</u>	<u>7,674,314</u>	<u>8,968,217</u>	<u>7,646,429</u>
Total operating expenses	<u>2,409,337</u>	<u>251,216</u>	<u>7,674,314</u>	<u>10,334,867</u>	<u>8,641,112</u>
Operating loss	<u>(29,097)</u>	<u>(41,050)</u>	<u>(1,110,645)</u>	<u>(1,180,792)</u>	<u>(1,017,316)</u>
NONOPERATING REVENUES (EXPENSES):					
Interest	478	4	111,024	111,506	129,189
Interest on long-term debt	-	(1,040)	-	(1,040)	(2,508)
Gain (loss) from reclassification of fixed assets	<u>3,075</u>	<u>-</u>	<u>-</u>	<u>3,075</u>	<u>(8,973)</u>
Total nonoperating revenues (expenses)	<u>3,553</u>	<u>(1,036)</u>	<u>111,024</u>	<u>113,541</u>	<u>117,708</u>
Loss before operating transfers	<u>(25,544)</u>	<u>(42,086)</u>	<u>(999,621)</u>	<u>(1,067,251)</u>	<u>(899,608)</u>
OPERATING TRANSFERS:					
Transfers in	-	42,086	-	42,086	309,986
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,657)</u>
Total operating transfers	<u>-</u>	<u>42,086</u>	<u>-</u>	<u>42,086</u>	<u>290,329</u>
Net loss	<u>(25,544)</u>	<u>-</u>	<u>(999,621)</u>	<u>(1,025,165)</u>	<u>(609,279)</u>
Retained earnings (deficit)					
Beginning of year	<u>375,947</u>	<u>-</u>	<u>(481,904)</u>	<u>(105,957)</u>	<u>503,322</u>
Retained earnings (deficit), end of year	<u>\$ 350,403</u>	<u>\$ -</u>	<u>\$ (1,481,525)</u>	<u>\$ (1,131,122)</u>	<u>\$ (105,957)</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2001**

	Service Center	Print Shop	Self- Insurance	Totals 2001	Totals 2000
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from users	\$ 2,380,240	\$ 210,166	\$ 6,563,669	\$ 9,154,075	\$ 7,623,796
Cash paid to suppliers	(1,457,073)	(132,125)	(7,032,234)	(8,621,432)	(6,618,725)
Cash paid to employees	(819,585)	(97,079)	(534,544)	(1,451,208)	(1,395,228)
Net cash provided by (used in) operating activities	<u>103,582</u>	<u>(19,038)</u>	<u>(1,003,109)</u>	<u>(918,565)</u>	<u>(390,157)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Operating transfers in	-	42,086	-	42,086	309,986
Operating transfers out	-	-	-	-	(19,657)
Net cash provided by noncapital financing activities	<u>-</u>	<u>42,086</u>	<u>-</u>	<u>42,086</u>	<u>290,329</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Principal payments on long-term debt	-	(22,012)	-	(22,012)	(13,529)
Additions to property, plant and equipment	(76,830)	-	-	(76,830)	(7,849)
Interest paid on long-term debt obligations	-	(1,040)	-	(1,040)	(2,508)
Net cash used in capital and related financing activities	<u>(76,830)</u>	<u>(23,052)</u>	<u>-</u>	<u>(99,882)</u>	<u>(23,886)</u>
CASH FLOWS FROM INVESTING ACTIVITIES -					
Interest received	<u>478</u>	<u>4</u>	<u>111,024</u>	<u>111,506</u>	<u>124,811</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>27,230</u>	<u>-</u>	<u>(892,085)</u>	<u>(864,855)</u>	<u>1,097</u>
CASH AND CASH EQUIVALENTS, beginning of year	<u>-</u>	<u>-</u>	<u>1,789,950</u>	<u>1,789,950</u>	<u>1,788,853</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 27,230</u>	<u>\$ -</u>	<u>\$ 897,865</u>	<u>\$ 925,095</u>	<u>\$ 1,789,950</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:					
Operating loss	(29,097)	(41,050)	(1,110,645)	(1,180,792)	(1,017,316)
Adjustments to reconcile operating loss to net cash used in operating activities:					
Depreciation and amortization	70,631	9,930	-	80,561	93,420
Decrease in -					
Inventories	64,355	9,482	-	73,837	(52,287)
Interest receivable	-	-	7,745	7,745	-
Due from other funds	-	-	(4,180)	(4,180)	(9,423)
Increase (decrease) in -					
Accounts payable	12,142	6,351	(62)	18,431	31,163
Due to other funds	1,499	(4,221)	-	(2,722)	(28,031)
Estimated liability for incurred but unreported claims	-	-	100,000	100,000	600,000
Accrued compensated absences	(15,948)	470	4,033	(11,445)	(7,683)
Total adjustments	<u>132,679</u>	<u>22,012</u>	<u>107,536</u>	<u>262,227</u>	<u>627,159</u>
Net cash provided by (used in) operating activities	<u>\$ 103,582</u>	<u>\$ (19,038)</u>	<u>\$ (1,003,109)</u>	<u>\$ (918,565)</u>	<u>\$ (390,157)</u>

See accompanying independent auditors' report.

Trust and Agency Funds

Trust and Agency Funds are used to account for assets held by a government in a trustee capacity or as an agent for individuals, private organizations or other governments. Trust and Agency Funds are classified as Pension Trust, Nonexpendable Trust, Expendable Trust and Agency Funds.

TRUST AND AGENCY FUNDS

Policemen's and Firemen's Retirement - This fund accounts for revenues and expenditures of the City Policemen's and Firemen's Retirement Fund. Eligible policemen and firemen contribute 8-1/2% of their salaries into the fund and the City contributes its regular actuarially calculated contribution plus an amount to amortize the unfunded actuarial accrued liabilities over a period of 39 years.

Perpetual Care - The Perpetual Care Fund was established to account for the activities of maintaining the City-owned cemetery.

Nonexpendable Trust, Other - The Nonexpendable Trust Fund was established to account for the activities of the cable, sewer, construction and other deposits received by the City.

Expendable Trust - This fund accounts for various miscellaneous expendable trust funds. These include the Endowment Fund, which includes both Parks and Art Museum endowments, and the Miscellaneous Trust Fund.

Payroll - This agency fund accounts for the liability transactions of the City's payroll system.

City-County Library - This agency fund was established to account for revenues and expenditures of the Springfield-Greene County Library. The Library is a separate political entity, and the City of Springfield, by state statute, provides accounting services for the Library at no cost.

Municipal Court Bond - This agency fund was created to account for cash bonds received at the Municipal Court.

Cooper Tennis Trust - This agency fund was created to account for the assets and liabilities for the Cooper Tennis Trust Fund.

**CITY OF SPRINGFIELD, MISSOURI
ALL FIDUCIARY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001**

	Pension Trust					Agency					
	Policemen and Firemen's Retirement Sys	Nonexpendable Trust		Expendable Trust			City - County Library	Municipal Court Bond	Cooper Tennis Trust	Totals	Totals
		Perpetual Care	Other	Miscellaneous	Endowments	Payroll				2001	2000
ASSETS											
Cash and cash equivalents	\$ 272,434	\$ 791,580	\$ 1,078,843	\$ 595,942	\$ 560,789	\$ 3,885,586	\$ 1,483,479	\$ 107,684	\$ 456,564	\$ 9,232,901	\$ 10,984,881
Investments, at fair value	120,193,304	-	-	-	-	-	-	-	-	120,193,304	119,899,188
Accrued interest receivable	495,869	2,253	8,736	22,990	8,464	-	22,397	-	-	560,709	322,786
Accounts receivable	-	-	-	-	-	-	-	-	252,373	252,373	217,294
Property taxes receivable:											
Current	-	-	-	-	-	-	5,848,226	-	-	5,848,226	5,741,733
Delinquent	-	-	-	-	-	-	(128,781)	-	-	(128,781)	456,781
	-	-	-	-	-	-	5,719,445	-	-	5,719,445	6,198,514
Less - Allowance for uncollectible amounts	-	-	-	-	-	-	(93,604)	-	-	(93,604)	(331,367)
Net property taxes receivable	-	-	-	-	-	-	5,625,841	-	-	5,625,841	5,867,147
Due from other funds	257,935	-	-	-	-	-	-	-	-	257,935	239,297
Due from other governments	-	-	-	-	-	-	57,417	-	163,834	221,251	211,037
Land held for resale	-	468	-	-	-	-	-	-	-	468	468
Total assets	\$ 121,219,542	\$ 794,301	\$ 1,087,579	\$ 618,932	\$ 569,253	\$ 3,885,586	\$ 7,189,134	\$ 107,684	\$ 872,771	\$ 136,344,782	\$ 137,742,098
LIABILITIES AND FUND BALANCE											
LIABILITIES:											
Accounts payable	\$ 19,377	\$ -	\$ 1,859	\$ 28,544	\$ -	\$ 3,584,119	\$ 368,886	\$ -	\$ 77	\$ 4,002,862	\$ 3,445,938
Accrued Interest payable	-	-	-	-	-	-	-	-	8,267	8,267	-
Due to other funds	-	-	-	-	-	301,467	-	-	-	301,467	278,650
Due to other governments	-	-	-	810	-	-	6,820,248	-	-	6,821,058	7,742,468
Escrows payable	-	-	983,178	-	-	-	-	-	864,427	1,847,605	1,589,228
Municipal court bond deposits	-	-	-	-	-	-	-	107,684	-	107,684	48,287
Total liabilities	19,377	-	985,037	29,354	-	3,885,586	7,189,134	107,684	872,771	13,088,943	13,104,571
FUND BALANCE:											
Reserved for employee benefits	121,200,165	-	-	-	-	-	-	-	-	121,200,165	122,681,366
Unreserved, undesignated	-	794,301	102,542	589,578	569,253	-	-	-	-	2,055,674	1,956,161
Total fund balance	121,200,165	794,301	102,542	589,578	569,253	-	-	-	-	123,255,839	124,637,527
Total liabilities and fund balance	\$ 121,219,542	\$ 794,301	\$ 1,087,579	\$ 618,932	\$ 569,253	\$ 3,885,586	\$ 7,189,134	\$ 107,684	\$ 872,771	\$ 136,344,782	\$ 137,742,098

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
NONEXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001

	Perpetual Care	Other	Totals 2001	Totals 2000
OPERATING REVENUES:				
Developers	\$ -	\$ 152,640	\$ 152,640	\$ 135,137
Interest and dividends	2,253	28,938	31,191	17,831
Perpetual care charges	19,631	-	19,631	31,248
Total operating revenues	<u>21,884</u>	<u>181,578</u>	<u>203,462</u>	<u>184,216</u>
Operating income	21,884	181,578	203,462	184,216
Fund balance, beginning of year	772,417	89,217	861,634	995,750
Residual equity transfer out	<u>-</u>	<u>(168,253)</u>	<u>(168,253)</u>	<u>(318,332)</u>
Fund balance, end of year	<u>\$ 794,301</u>	<u>\$ 102,542</u>	<u>\$ 896,843</u>	<u>\$ 861,634</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001**

	Miscellaneous Expendable Trust	Endowments	Totals 2001	Totals 2000
REVENUES:				
Taxes	\$ 1,111	\$ -	\$ 1,111	\$ 13,883
Licenses and permits	5,593	-	5,593	16,695
Interest and dividends	6,438	29,783	36,221	29,390
Contributions	402,529	63,185	465,714	287,134
Total revenues	<u>415,671</u>	<u>92,968</u>	<u>508,639</u>	<u>347,102</u>
EXPENDITURES:				
Current -				
Leisure	146,960	-	146,960	37,080
General government	297,375	-	297,375	186,106
Total expenditures	<u>444,335</u>	<u>-</u>	<u>444,335</u>	<u>223,186</u>
Excess (deficiencies) of revenues over expenditures	(28,664)	92,968	64,304	123,916
Fund balance, beginning of year	618,242	476,285	1,094,527	732,354
Residual equity transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>238,257</u>
Fund balance, end of year	<u>\$ 589,578</u>	<u>\$ 569,253</u>	<u>\$ 1,158,831</u>	<u>\$ 1,094,527</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
STATEMENT OF PLAN NET ASSETS
JUNE 30, 2001**

	Policemen and Firemen's Retirement System	
	2001	2000
Assets:		
Current Assets		
Cash and cash equivalents	\$ 272,434	\$ 2,308,192
Investments, at fair market value	120,193,304	119,899,188
Accrued interest receivable	495,869	259,553
Due from other funds	<u>257,935</u>	<u>239,297</u>
Total current assets	<u><u>\$ 121,219,542</u></u>	<u><u>\$ 122,706,230</u></u>
Liabilities:		
Accounts payable	<u>19,377</u>	<u>24,864</u>
Total liabilities	<u>19,377</u>	<u>24,864</u>
Fund balance reserved for employees' pension benefits	<u><u>\$ 121,200,165</u></u>	<u><u>\$ 122,681,366</u></u>
(An unaudited schedule of funding progress is presented on pages 53 and 54.)		

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
NONEXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2001**

	Perpetual Care	Other Nonexpendable	Totals 2001	Totals 2000
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	\$ 19,631	\$ 152,640	\$ 172,271	\$ 315,574
Deposits received	-	782,802	782,802	160,525
Refunds of amounts deposited	-	(439,139)	(439,139)	(318,718)
Net cash provided (used) by operating activities	<u>19,631</u>	<u>496,303</u>	<u>515,934</u>	<u>157,381</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Residual transfer out	<u>-</u>	<u>(168,253)</u>	<u>(168,253)</u>	<u>(318,332)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest received	<u>-</u>	<u>25,746</u>	<u>25,746</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	19,631	353,796	373,427	(160,951)
CASH AND CASH EQUIVALENTS, beginning of year	<u>771,949</u>	<u>725,047</u>	<u>1,496,996</u>	<u>1,657,947</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 791,580</u>	<u>\$ 1,078,843</u>	<u>\$ 1,870,423</u>	<u>\$ 1,496,996</u>
RECONCILIATION OF NET INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income	19,631	152,640	172,271	184,216
Adjustments to reconcile net income to net cash provided (used) by operating activities:				
Interest and dividends	-	-	-	2,465
Increase (decrease) in -				
Account payable	-	1,182	1,182	-
Other liabilities	-	342,481	342,481	(29,300)
Total adjustments	<u>-</u>	<u>343,663</u>	<u>343,663</u>	<u>(26,835)</u>
Net cash provided (used) by operating activities	<u>\$ 19,631</u>	<u>\$ 496,303</u>	<u>\$ 515,934</u>	<u>\$ 157,381</u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2001**

	Balance June 30, 2000	Additions	Deductions	Balance June 30, 2001
PAYROLL				
ASSETS:				
Cash and short-term investments	\$ 3,422,751	\$ 89,968,450	\$ (89,505,615)	\$ 3,885,586
LIABILITIES:				
Accounts payable	3,144,101	48,985,279	(48,545,261)	3,584,119
Due to other funds	278,650	301,467	(278,650)	301,467
Total liabilities	<u>\$ 3,422,751</u>	<u>\$ 49,286,746</u>	<u>\$ (48,823,911)</u>	<u>\$ 3,885,586</u>
CITY-COUNTY LIBRARY				
ASSETS:				
Cash and short-term investments	2,067,589	8,588,916	(9,173,026)	1,483,479
Accounts receivable	49,594	-	(49,594)	-
Accrued interest receivable	33,843	48,782	(60,228)	22,397
Property taxes receivable, net of allowance for uncollectible amounts	5,867,147	6,876,024	(7,117,330)	5,625,841
Due from other governments	14,790	42,627	-	57,417
Total assets	<u>\$ 8,032,963</u>	<u>\$ 15,556,349</u>	<u>\$ (16,400,178)</u>	<u>\$ 7,189,134</u>
LIABILITIES:				
Accounts payable	276,219	3,827,029	(3,734,362)	368,886
Due to other governments	7,742,468	8,128,783	(9,051,003)	6,820,248
Notes payable	-	1,100,000	(1,100,000)	-
Escrows payable	14,276	169	(14,445)	-
Total liabilities	<u>\$ 8,032,963</u>	<u>\$ 13,055,981</u>	<u>\$ (13,899,810)</u>	<u>\$ 7,189,134</u>
MUNICIPAL COURT BOND FUND				
ASSETS:				
Cash and short-term investments	\$ 48,287	\$ 308,297	\$ (248,900)	\$ 107,684
LIABILITIES:				
Municipal court bond deposits	48,287	308,297	(248,900)	107,684
Total liabilities	<u>\$ 48,287</u>	<u>\$ 308,297</u>	<u>\$ (248,900)</u>	<u>\$ 107,684</u>
COOPER TENNIS TRUST FUND				
ASSETS:				
Cash and short-term investments	577,135	201,947	(322,518)	456,564
Accounts receivable	160,950	293,353	(201,930)	252,373
Due from other governments	196,247	-	(32,413)	163,834
Total assets	<u>\$ 934,332</u>	<u>\$ 495,300</u>	<u>\$ (556,861)</u>	<u>\$ 872,771</u>
LIABILITIES:				
Accounts payable	77	69,828	(69,828)	77
Interest payable	-	8,267	-	8,267
Escrows payable	934,255	-	(69,828)	864,427
Total liabilities	<u>\$ 934,332</u>	<u>\$ 78,095</u>	<u>\$ (139,656)</u>	<u>\$ 872,771</u>
TOTALS - ALL AGENCY FUNDS				
ASSETS:				
Cash and short-term investments	6,115,762	99,067,610	(99,250,059)	5,933,313
Accounts receivable	210,544	293,353	(251,524)	252,373
Accrued interest receivable	33,843	48,782	(60,228)	22,397
Due from other governments	211,037	42,627	(32,413)	221,251
Property taxes receivable, net of allowance for uncollectible amounts	5,867,147	6,876,024	(7,117,330)	5,625,841
Total assets	<u>\$12,438,333</u>	<u>\$ 106,328,396</u>	<u>\$ (106,711,554)</u>	<u>\$ 12,055,175</u>
LIABILITIES:				
Accounts payable	3,420,397	52,882,136	(52,349,451)	3,953,082
Due to other funds	278,650	301,467	(278,650)	301,467
Due to other governments	7,742,468	8,128,783	(9,051,003)	6,820,248
Interest payable	-	8,267	-	8,267
Escrows payable	948,531	169	(84,273)	864,427
Notes payable	-	1,100,000	(1,100,000)	-
Municipal court bond deposits	48,287	308,297	(248,900)	107,684
Total liabilities	<u>\$12,438,333</u>	<u>\$ 62,729,119</u>	<u>\$ (63,112,277)</u>	<u>\$ 12,055,175</u>

See accompanying independent auditors' report.

General Fixed Assets

The General Fixed Assets Account Group was established to account for all fixed assets not used in proprietary fund operations or accounted for in trust funds. Detailed records are maintained to account for general fixed assets by function and activity for each major asset class.

CITY OF SPRINGFIELD, MISSOURI
COMPARATIVE SCHEDULES OF GENERAL FIXED ASSETS
BY SOURCE

	<u>June 30,</u> <u>2001</u>	<u>June 30,</u> <u>2000</u>
GENERAL FIXED ASSETS:		
Land	\$ 5,888,326	\$ 5,399,691
Buildings	18,412,397	18,421,844
Improvements other than buildings	9,977,701	10,058,649
Machinery and equipment	24,216,855	22,437,973
Investment in joint venture	<u>1,210,432</u>	<u>1,202,636</u>
 Total general fixed assets	 <u><u>\$ 59,705,711</u></u>	 <u><u>\$ 57,520,793</u></u>
 INVESTMENT IN GENERAL FIXED ASSETS FROM:		
General obligation bonds	\$ 10,940,819	\$ 10,323,461
Governmental fund revenues	41,231,619	39,662,845
Grants and gifts	<u>7,533,273</u>	<u>7,534,487</u>
 Total investment in general fixed assets	 <u><u>\$ 59,705,711</u></u>	 <u><u>\$ 57,520,793</u></u>

See accompanying independent auditors' report.

**CITY OF SPRINGFIELD, MISSOURI
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
JUNE 30, 2001**

Function and Activity	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Investment in Joint Venture	Total
General government:						
Control -						
Legislative and executive	\$ -	\$ 108,800	\$ -	\$ 496,410	\$ -	\$ 605,210
Judicial	10,000	751,067	-	170,533	-	931,600
Total control	<u>10,000</u>	<u>859,867</u>	<u>-</u>	<u>666,943</u>	<u>-</u>	<u>1,536,810</u>
Staff agencies -						
Recording and reporting	-	-	-	31,204	-	31,204
Finance	-	-	-	15,532	-	15,532
Law	-	-	-	40,919	-	40,919
Human resources	-	-	-	7,251	-	7,251
Planning and zoning	-	160,868	-	107,785	-	268,653
Information Systems	-	-	-	907,841	-	907,841
General government	2,665,055	9,319,193	529,764	-	-	12,514,012
Total staff agencies	<u>2,665,055</u>	<u>9,480,061</u>	<u>529,764</u>	<u>1,110,532</u>	<u>-</u>	<u>13,785,412</u>
Total general government	<u>2,675,055</u>	<u>10,339,928</u>	<u>529,764</u>	<u>1,777,475</u>	<u>-</u>	<u>15,322,222</u>
Public safety:						
Building development services	-	-	-	44,682	-	44,682
Police	10,000	966,680	44,197	4,015,104	-	5,035,981
Fire	645,695	1,938,391	84,591	4,400,068	-	7,068,745
Emergency communications	-	-	21,438	221,170	-	242,608
Total public safety	<u>655,695</u>	<u>2,905,071</u>	<u>150,226</u>	<u>8,681,024</u>	<u>-</u>	<u>12,392,016</u>
Public works:						
Administration	-	-	5,430	31,679	-	37,109
Engineering	-	-	-	320,029	-	320,029
Traffic	-	5,000	26,022	636,346	-	667,368
General services	38,500	114,100	378,376	1,506,316	-	2,037,292
Streets	-	136,854	10,900	6,802,401	-	6,950,155
Total public works	<u>38,500</u>	<u>255,954</u>	<u>420,728</u>	<u>9,296,771</u>	<u>-</u>	<u>10,011,953</u>
Culture and recreation:						
Art museum	-	498,316	19,660	1,446,598	-	1,964,574
Parks	2,519,076	2,893,457	8,761,654	2,082,495	-	16,256,682
Total culture and recreation	<u>2,519,076</u>	<u>3,391,773</u>	<u>8,781,314</u>	<u>3,529,093</u>	<u>-</u>	<u>18,221,256</u>
Health and workforce development:						
Health	-	1,519,671	52,239	891,629	-	2,463,539
Workforce development	-	-	43,430	40,863	-	84,293
Total health and workforce development	<u>-</u>	<u>1,519,671</u>	<u>95,669</u>	<u>932,492</u>	<u>-</u>	<u>2,547,832</u>
Investment in joint venture:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,210,432</u>	<u>1,210,432</u>
Total general fixed assets	<u>\$ 5,888,326</u>	<u>\$ 18,412,397</u>	<u>\$ 9,977,701</u>	<u>\$ 24,216,855</u>	<u>\$ 1,210,432</u>	<u>\$ 59,705,711</u>

See accompanying independent auditors' report.

CITY OF SPRINGFIELD, MISSOURI
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2001

Function and Activity	General Fixed Assets June 30, 2000	Additions	Deductions	General Fixed Assets June 30, 2001
General government:				
Control				
Legislative and executive	\$ 557,541	\$ 53,092	\$ (5,423)	\$ 605,210
Judicial	932,607	5,153	(6,160)	931,600
Total control	<u>1,490,148</u>	<u>58,245</u>	<u>(11,583)</u>	<u>1,536,810</u>
Staff agencies				
Recording and reporting	25,406	9,885	(4,087)	31,204
Finance	10,619	4,913	-	15,532
Law	37,044	3,875	-	40,919
Human resources	7,251	-	-	7,251
Planning and zoning	247,130	25,008	(3,485)	268,653
Information Systems	659,127	254,673	(5,959)	907,841
General government	12,533,208	-	(19,196)	12,514,012
Total staff agencies	<u>13,519,785</u>	<u>298,354</u>	<u>(32,727)</u>	<u>13,785,412</u>
Total general government	<u>15,009,933</u>	<u>356,599</u>	<u>(44,310)</u>	<u>15,322,222</u>
Public safety:				
Building development services	31,523	13,159	-	44,682
Police	4,681,491	864,066	(509,576)	5,035,981
Fire	6,635,762	583,202	(150,219)	7,068,745
Emergency communications	257,982	-	(15,374)	242,608
Total public safety	<u>11,606,758</u>	<u>1,460,427</u>	<u>(675,169)</u>	<u>12,392,016</u>
Public works:				
Administration	45,168	3,287	(11,346)	37,109
Engineering	286,949	33,080	-	320,029
Traffic	563,471	112,483	(8,586)	667,368
General services	1,780,832	286,408	(29,948)	2,037,292
Streets	6,231,122	1,047,433	(328,400)	6,950,155
Total public works	<u>8,907,542</u>	<u>1,482,691</u>	<u>(378,280)</u>	<u>10,011,953</u>
Culture and recreation:				
Art Museum	2,213,467	-	(248,893)	1,964,574
Parks	16,149,542	262,280	(155,140)	16,256,682
Total culture and recreation	<u>18,363,009</u>	<u>262,280</u>	<u>(404,033)</u>	<u>18,221,256</u>
Health and workforce development:				
Health	2,387,485	79,132	(3,078)	2,463,539
Workforce development	43,430	40,863	-	84,293
Total health and workforce development	<u>2,430,915</u>	<u>119,995</u>	<u>(3,078)</u>	<u>2,547,832</u>
Investment in joint venture:	<u>1,202,636</u>	<u>162,797</u>	<u>(155,001)</u>	<u>1,210,432</u>
Total general fixed assets	<u>\$ 57,520,793</u>	<u>\$ 3,844,789</u>	<u>\$ (1,659,871)</u>	<u>\$ 59,705,711</u>

See accompanying independent auditors' report.

Statistical Section (unaudited)

Statistical Tables

The Statistical Tables which follow provide detailed data on the physical, economic, social and political characteristics of the City of Springfield. The tables are intended to provide users with a broader and more complete understanding of the government and its financial affairs than is possible from the basic financial statements and supporting schedules included in the Financial Section. The Statistical Tables cover more than a two-year period and present data from outside the accounting records; therefore, they are not subject to independent audit.

**CITY OF SPRINGFIELD, MISSOURI
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS**

TABLE 1

Fiscal Year	General Government	Safety	Transportation	Health	Leisure	Development	Human Resources	Debt Service	Total
1991-92	\$ 7,833,488	\$ 21,008,437	\$ 5,728,913	\$3,484,607	\$ 3,640,783	\$ 5,106,019	\$ 3,397,961	\$ 5,508,321	\$ 55,708,529
1992-93	8,472,581	21,195,297	6,430,826	3,591,954	3,964,910	5,453,072	3,788,040	5,206,019	58,102,699
1993-94	12,529,895	20,981,171	5,991,275	3,908,514	4,086,317	6,313,729	2,770,119	5,296,350	61,877,370
1994-95	11,828,966	24,039,448	7,383,268	3,914,722	4,083,594	7,123,750	2,935,009	5,642,281	66,951,038
1995-96	13,775,242	26,548,394	8,576,825	4,497,763	4,178,098	7,350,589	2,288,977	6,226,274	73,442,162
1996-97	13,400,303	28,702,058	7,438,430	5,250,222	5,007,434	8,928,117	2,155,596	5,837,890	76,720,050
1997-98	14,063,545	31,220,099	7,722,489	5,443,397	4,893,441	9,948,524	2,280,216	5,311,099	80,882,810
1998-99	20,323,858	33,223,554	9,300,141	5,423,398	4,492,472	8,859,412	2,365,315	6,822,314	90,810,464
1999-00	18,195,039	35,236,040	7,906,713	5,585,551	4,244,811	9,335,281	3,099,683	9,511,590	93,114,708
2000-01	18,521,477	39,178,966	10,918,932	5,666,864	5,786,689	9,128,588	3,217,606	10,521,113	102,940,235
1. Includes General, Special Revenue and Debt Service Funds.									

**CITY OF SPRINGFIELD, MISSOURI
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS**

TABLE 1

Fiscal Year	General Government	Safety	Transportation	Health	Leisure	Development	Human Resources	Debt Service	Total
1991-92	\$ 7,833,488	\$ 21,008,437	\$ 5,728,913	\$3,484,607	\$ 3,640,783	\$ 5,106,019	\$ 3,397,961	\$ 5,508,321	\$ 55,708,529
1992-93	8,472,581	21,195,297	6,430,826	3,591,954	3,964,910	5,453,072	3,788,040	5,206,019	58,102,699
1993-94	12,529,895	20,981,171	5,991,275	3,908,514	4,086,317	6,313,729	2,770,119	5,296,350	61,877,370
1994-95	11,828,966	24,039,448	7,383,268	3,914,722	4,083,594	7,123,750	2,935,009	5,642,281	66,951,038
1995-96	13,775,242	26,548,394	8,576,825	4,497,763	4,178,098	7,350,589	2,288,977	6,226,274	73,442,162
1996-97	13,400,303	28,702,058	7,438,430	5,250,222	5,007,434	8,928,117	2,155,596	5,837,890	76,720,050
1997-98	14,063,545	31,220,099	7,722,489	5,443,397	4,893,441	9,948,524	2,280,216	5,311,099	80,882,810
1998-99	20,323,858	33,223,554	9,300,141	5,423,398	4,492,472	8,859,412	2,365,315	6,822,314	90,810,464
1999-00	18,195,039	35,236,040	7,906,713	5,585,551	4,244,811	9,335,281	3,099,683	9,511,590	93,114,708
2000-01	18,521,477	39,178,966	10,918,932	5,666,864	5,786,689	9,128,588	3,217,606	10,521,113	102,940,235
1. Includes General, Special Revenue and Debt Service Funds.									

**CITY OF SPRINGFIELD, MISSOURI
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS**

TABLE 2

Fiscal Year	Taxes	Licenses and Permits	Intergovernmental	Charges for Services	Fines and Forfeitures	Interest	Special (2) Assessments	Miscellaneous	Total
1991-92	\$ 30,412,170	\$ 1,736,222	\$ 11,640,229	\$ 3,370,217	\$ 876,051	\$ 1,622,850	\$ 981,164	\$ 4,971,840	\$ 55,610,743
1992-93	32,918,391	1,789,869	13,289,001	3,637,661	942,297	1,085,411	941,846	5,220,510	59,824,986
1993-94	40,089,199	2,028,006	13,799,273	4,284,423	1,222,097	1,154,172	722,782	5,842,184	69,142,136
1994-95	40,990,268	2,231,136	15,715,389	4,911,852	1,270,843	1,751,420	549,920	6,732,229	74,153,057
1995-96	42,462,531	2,213,202	16,283,359	4,545,529	1,164,572	2,730,165	421,426	6,659,425	76,480,209
1996-97	42,271,528	2,357,483	16,421,778	4,832,802	1,179,534	2,391,816	225,286	7,774,852	77,455,079
1997-98	47,316,495	2,414,827	17,769,950	4,858,508	1,508,324	2,180,051	231,698	8,880,547	85,160,400
1998-99	54,990,710	2,594,187	17,341,897	5,487,845	1,675,084	2,858,825	72,788	9,162,131	94,183,467
1999-00	57,679,890	2,754,813	18,614,731	5,286,365	1,412,994	5,407,123	431,106	8,802,022	100,389,044
2000-01	63,454,912	2,731,079	18,813,351	5,649,820	1,086,772	7,044,863	130,065	11,448,385	110,359,247
<p>1. Includes General, Special Revenue and Debt Service Funds. 2. Special assessment collections previously recorded in the special assessment fund type have been excluded.</p>									

**CITY OF SPRINGFIELD, MISSOURI
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS**

TABLE 2A

Fiscal Year	Sales Taxes	Use Taxes (2)	Property Taxes	Franchise Taxes	Cigarette Taxes	Room Taxes	Total
1991-92	\$20,593,577	\$ -	\$ 6,305,864	\$ 1,938,619	\$ 894,689	\$ 679,421	\$30,412,170
1992-93	22,140,927	-	7,190,508	2,022,217	805,880	758,859	32,918,391
1993-94	25,238,740	3,378,109	7,462,646	2,306,848	879,922	822,934	40,089,199
1994-95	27,042,496	2,038,559	7,654,707	2,501,914	881,163	871,429	40,990,268
1995-96	27,741,003	1,575,367	8,546,301	2,773,653	957,809	868,398	42,462,531
1996-97	27,728,533	876,157	9,044,937	3,010,440	940,374	864,834	42,465,275
1997-98	29,732,969	2,518,931	9,960,996	3,152,851	1,042,138	908,610	47,316,495
1998-99	36,407,724	2,833,514	10,271,487	3,454,034	1,014,167	1,009,784	54,990,710
1999-00	37,910,535	3,244,752	10,967,544	3,505,405	993,892	1,057,762	57,679,890
2000-01	43,742,582	3,033,181	11,306,303	3,129,014	982,400	1,261,432	63,454,912

1. Includes General, Special Revenue and Debt Service Funds.
2. 1993-94 use tax revenues represent a cumulative one-time transfer from the nonexpendable trust fund.
1996-97 use tax revenues represent nine month collections. State of Missouri stopped collecting due to legal challenge.

**CITY OF SPRINGFIELD, MISSOURI
PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN FISCAL YEARS**

TABLE 3

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
1991-92	\$ 6,030,346	\$ 5,930,133	98.34%	\$ 218,643	\$ 6,148,776	101.96%	\$ 215,886	3.58%
1992-93	6,833,220	6,714,859	98.27%	300,453	7,015,312	102.66%	236,537	3.46%
1993-94	7,161,922	6,968,863	97.30%	228,334	7,197,197	100.49%	237,162	3.31%
1994-95	7,552,573	7,260,083	96.13%	197,194	7,457,277	98.74%	274,078	3.63%
1995-96	8,340,882	8,152,573	97.74%	161,528	8,314,101	99.68%	375,906	4.51%
1996-97	8,855,824	8,653,376	97.71%	209,932	8,863,308	100.08%	404,914	4.57%
1997-98	9,604,533	9,490,881	98.82%	266,712	9,757,593	101.59%	327,897	3.41%
1998-99	10,134,348	10,026,502	98.94%	257,456	10,283,958	101.48%	222,642	2.20%
1999-00	10,520,054	10,407,141	98.93%	234,274	10,641,415	101.15%	126,127	1.20%
2000-01	11,063,414	10,931,511	98.81%	303,124	11,234,635	101.55%	360,054	3.25%

1. Collection data is presented on the cash basis

**CITY OF SPRINGFIELD, MISSOURI
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (1
LAST TEN FISCAL YEARS**

TABLE 4

Fiscal Year	Real Property (in thousands)		Personal Property (in thousands)		Total (in thousands)		Ratio of Total Assessed Value to Total Est. Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1991-92	\$ 801,418	\$ 3,419,920	\$196,151	\$ 588,453	\$ 997,569	\$ 4,008,373	(2)
1992-93	812,473	3,473,956	209,631	628,893	1,022,104	4,102,849	(2)
1993-94	833,935	3,539,226	217,152	651,456	1,051,087	4,190,682	(2)
1994-95	854,471	3,627,508	256,502	769,507	1,110,973	4,397,015	(2)
1995-96	1,024,976	4,429,977	249,984	749,953	1,274,960	5,179,930	(2)
1996-97	1,077,259	4,594,921	278,917	836,752	1,356,176	5,431,673	(2)
1997-98	1,198,130	5,213,229	284,303	852,909	1,482,433	6,066,138	(2)
1998-99	1,264,928	5,351,440	289,442	939,775	1,554,370	6,291,215	(2)
1999-00	1,293,714	6,809,021	325,992	978,074	1,619,706	7,787,095	(2)
2000-01	1,339,532	7,050,168	361,982	1,086,055	1,701,514	8,136,223	(2)
<p>1. Assessed values are set by the Greene County Board of Equalization for real estate and personal property the last Saturday in July each year.</p> <p>2. Real estate ratios were finalized during reassessment in 1985 at 19% for residential, 32% for commercial and 12% for agriculture. Personal property ratio remained at 33.3%</p>							

**CITY OF SPRINGFIELD, MISSOURI
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (1)
PER \$100 ASSESSED VALUATION
LAST TEN FISCAL YEARS**

TABLE 5

Fiscal Year	City of Springfield	Springfield R-12 School District	Greene County	Greene County Road and Bridge	Sheltered Workshop	Springfield-Greene County Library	Vocational College District	State of Missouri	Total
1991-92	\$ 0.55	\$ 3.09	\$ 0.05	\$ 0.03	\$ 0.05	\$ 0.21	\$ 0.10	\$ 0.03	\$ 4.11
1992-93	0.61	3.13	0.05	0.03	0.05	0.22	0.10	0.03	4.22
1993-94	0.62	3.14	0.09	0.03	0.05	0.22	0.10	0.03	4.28
1994-95	0.62	3.13	0.07	0.05	0.05	0.23	0.10	0.03	4.28
1995-96	0.60	2.98	0.07	0.05	0.05	0.21	0.09	0.03	4.08
1996-97	0.60	3.32	0.08	0.08	0.05	0.21	0.09	0.03	4.46
1997-98	0.60	3.17	0.08	0.08	0.05	0.20	0.09	0.03	4.30 (2)
1998-99	0.60	3.18	0.09	0.09	0.05	0.21	0.10	0.03	4.35
1999-00	0.60	3.18	0.10	0.10	0.05	0.21	0.15	0.03	4.42
2000-01	0.6000	3.2701	0.0848	0.0848	0.0500	0.2100	0.1500	0.0300	4.4797

1. Information provided by Greene County, which is responsible for assessing and collecting such taxes by contract with the City.
2. Commercial property is assessed an additional \$1.04 surtax to replace the merchants and manufacturers' inventory tax, which was repealed in 1985.
The total commercial property rate for 1998-99 is \$5.34

**CITY OF SPRINGFIELD, MISSOURI
PRINCIPAL TAXPAYERS
JUNE 30, 2001**

TABLE 6

Taxpayer	Type of Business	Assessed Valuation	Percentage of Total Assessed Valuation
Hermel, Inc.	Enclosed Shopping Mall	\$ 10,061,860	0.68%
Lester E. Cox Medical Centers	Clinics	6,399,360	0.43%
Jerry Jones, Et Al	Property Owner	6,027,620	0.41%
Simon Property Group	Enclosed Shopping Mall	4,762,500	0.32%
St. John's Health Systems, Inc.	Clinics	4,761,540	0.32%
Springfield Clinic/St. John's Health Systems, Inc.	Medical Office Complexes	4,491,200	0.30%
Columbia/HCA Health Care	Hospital	4,113,730	0.28%
Sportsman Park Center	Distributor	4,016,350	0.27%
Kimco, Inc.	Property Owner	3,698,880	0.25%
American National Insurance	Office Complex	3,697,890	0.25%
Kraft General Foods	Cheese Products Manufacturer	3,041,250	0.21%
Wal-Mart Stores	Discount Store	2,965,220	0.20%
Wal-Mart Stores	Discount Store	2,704,220	0.18%
Mid-America Dairyman	Dairy Products Producer	2,561,980	0.17%
Ferrell-Duncan Building Co.	Medical Office Complex	2,456,130	0.17%
F. H. & M. H. McLernon	Property Owner	2,368,220	0.16%
Dayco Products	Manufacturer	2,357,410	0.16%
John Morris, Et Al	Property Owner	2,265,820	0.15%
Associated Wholesale Grocers, Inc.	Grocery Supplier	<u>2,240,000</u>	<u>0.15%</u>
		<u><u>\$ 74,991,180</u></u>	<u><u>5.06%</u></u>

**CITY OF SPRINGFIELD, MISSOURI
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
LAST TEN FISCAL YEARS**

TABLE 7

Fiscal Year	Special Assessment Billings	Special Assessments Collected
1991-92	\$345,977	\$307,308
1992-93	356,637	348,458
1993-94	385,945	365,081
1994-95	404,356	389,455
1995-96	388,220	303,254
1996-97	296,346	221,628
1997-98	292,096	226,323
1998-99	235,008	185,338
1999-00	206,221	173,984
2000-01	137,294	106,477

**CITY OF SPRINGFIELD, MISSOURI
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2001**

TABLE 8

Total Assessed Value		\$ 1,701,513,862
Legal Debt Margin:		
Debt Limitation - 30% of Total Assessed Value (1)		510,454,159
Debt Applicable to Limitation:		
Total Bonded Debt - General Obligation and Special Assessment	\$ 91,398,170	
Less: Amount in Debt Service Funds available for retirement of		
General Obligation Debt	8,572,373	
Public Building Corporation bonds outstanding	63,390,170	
Certificate of Participation bonds outstanding	7,430,000	
Highway Transportation Corporation bonds outstanding	7,848,000	
Total Debt Applicable to Limitation		<u>4,157,627</u>
Legal Debt Margin		<u><u>\$ 506,296,532</u></u>

1. The Constitution of the State of Missouri allows a 30% debt limit as follows: 10% of assessed valuation for general improvements; 10% of assessed valuation for water, sewer, street improvements and right of way acquisition; and 10% of assessed valuation for industrial development.

**CITY OF SPRINGFIELD, MISSOURI
RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS**

TABLE 9

Fiscal Year	Population (1)	Assessed Value (in thousands)	Gross Bonded Debt (2)	Debt Service Funds Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
1991-92	142,100	\$ 997,569	\$ 16,280,000	\$ 3,299,622	\$ 12,980,378	1.30%	\$ 91.35
1992-93	142,800	1,022,104	14,450,000	4,068,946	10,381,054	1.02%	72.70
1993-94	143,600	1,051,087	16,330,000	3,730,190	12,599,810	1.20%	87.74
1994-95	148,300	1,110,973	13,180,000	4,588,158	8,591,842	0.77%	57.94
1995-96	149,800	1,274,960	19,635,000	4,114,318	15,520,682	1.22%	103.61
1996-97	150,604	1,356,176	16,145,000	4,730,703	11,414,297	0.84%	75.79
1997-98	155,087	1,482,433	18,135,000	6,159,072	11,975,928	0.81%	77.22
1998-99	157,000	1,554,370	14,190,000	6,873,344	7,316,656	0.47%	46.60
1999-00	158,192	1,619,706	26,040,000	9,332,735	16,707,265	1.03%	105.61
2000-01	158,192	1,701,514	12,730,000	8,572,373	4,157,627	0.24%	26.28
<p>1. City of Springfield only. 2. Includes all general obligation bond issues being repaid through general property taxes.</p>							

**CITY OF SPRINGFIELD, MISSOURI
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL OBLIGATION BONDED DEBT (1) TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS**

TABLE 10

Fiscal Year	Principal	Interest and Other Charges	Total Debt Service	Total (2) General Governmental Expenditures	Ratio of Debt Service to General Governmental Expenditures
1991-92	\$ 2,825,000	\$2,234,219	\$ 5,059,219	\$ 55,708,529	9.08%
1992-93	2,836,713	2,134,650	4,971,363	58,102,699	8.56%
1993-94	3,279,359	1,833,120	5,112,479	61,877,370	8.26%
1994-95	3,734,748	1,391,796	5,126,544	66,951,040	7.66%
1995-96	4,145,000	1,056,985	5,201,985	73,442,163	7.08%
1996-97	3,640,000	994,371	4,634,371	76,720,050	6.04%
1997-98	3,160,000	865,384	4,025,384	80,882,810	4.98%
1998-99	4,095,000	998,127	5,093,127	90,810,464	5.61%
1999-00	4,150,000	1,264,287	5,414,287	93,114,708	5.81%
2000-01	4,310,000	1,275,041	5,585,041	102,940,235	5.43%

1. Includes all general obligation and general obligation special assessment bonds.
2. Includes expenditures of the General, Special Revenue and Debt Service Funds.

**CITY OF SPRINGFIELD, MISSOURI
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
JUNE 30, 2001**

TABLE 11

Jurisdiction	Net Bonded General Obligation Debt Outstanding	% Applicable to City of Springfield	Amount Applicable to City
Direct:			
City of Springfield	\$ 4,157,627	100%	\$ 4,157,627
Overlapping:			
R-12 School District (1)	<u>89,706,403</u>	95%	<u>85,221,083</u>
Total	<u>\$ 93,864,030</u>		<u>\$ 89,378,710</u>

1. Information provided by the financial officer of the Springfield R-12 School District.

**CITY OF SPRINGFIELD, MISSOURI
REVENUE BOND COVERAGE - SANITARY SEWERAGE SYSTEM BONDS
LAST TEN FISCAL YEARS**

TABLE 12

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
1991-92	\$ 13,325,430	\$ 6,928,686	\$6,396,744	\$ -	\$ 2,235,117	\$2,235,117	2.86
1992-93	13,453,562	7,411,223	6,042,339	910,000	2,541,881	3,451,881	1.75
1993-94	16,146,207	8,273,647	7,872,560	965,000	2,723,524	3,688,524	2.13
1994-95	17,369,854	8,727,193	8,642,661	1,020,000	2,661,975	3,681,975	2.35
1995-96	18,170,121	8,782,438	9,387,683	1,330,000	2,709,660	4,039,660	2.32
1997-97	18,179,089	9,135,966	9,043,123	1,480,000	2,607,456	4,087,456	2.21
1997-98	17,972,812	9,030,894	8,941,918	1,584,000	2,094,900	3,678,900	2.43
1998-99	18,437,810	9,352,870	9,084,940	1,873,000	2,244,648	4,117,648	2.21
1999-00	19,478,609	9,785,102	9,693,507	2,104,710	2,439,264	4,543,974	2.13
2000-01	20,127,546	10,537,971	9,589,575	2,081,000	2,070,608	4,151,608	2.31

1. Total operating revenues, exclusive of interest.
2. Total operating expenses, exclusive of depreciation.
3. Includes principal and interest on revenue bonds only; does not include State of Missouri intergovernmental notes.

**CITY OF SPRINGFIELD, MISSOURI
REVENUE BOND COVERAGE - REGIONAL AIRPORT BONDS
LAST TEN FISCAL YEARS**

TABLE 12A

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
1991-92	\$3,558,570	\$ 2,614,256	\$ 944,314	\$ 130,000	\$ 395,222	\$ 525,222	1.80
1992-93	4,396,580	2,813,147	1,583,433	140,000	413,386	553,386	2.86
1993-94	5,303,226	3,114,883	2,188,343	150,000	367,335	517,335	4.23
1994-95	5,888,284	3,344,831	2,543,453	165,000	351,630	516,630	4.92
1995-96	6,146,862	3,395,102	2,751,760	235,000	413,131	648,131	4.25
1996-97	6,205,247	3,727,723	2,477,524	235,000	398,840	633,840	3.91
1997-98	6,197,045	4,218,823	1,978,222	205,000	306,985	511,985	3.86
1998-99	8,179,120	4,730,592	3,448,528	455,000	326,050	781,050	4.42
1999-00	8,504,617	4,843,596	3,661,021	430,000	360,850	790,850	4.63
2000-01	8,149,500	5,418,627	2,730,873	455,000	292,445	747,445	3.65

1. Total operating revenues, exclusive of interest.
2. Total operating expenses, exclusive of depreciation.
3. Principal and interest on revenue bonds only; does not include certificates of participation or debt defeasance transactions reported in the Airport fund.

**CITY OF SPRINGFIELD, MISSOURI
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

TABLE 13

Fiscal Year	Population (1)	Per Capita Income (1)	Median Age (1)	Education Level in Years of Formal Schooling (1)	Public School Enrollment (2)	Unemployment Rate (3)
1991-92	245,500	\$ 12,183	33.8	12.7	24,153	4.7%
1992-93	272,400	12,700	33.3	12.7	23,558	5.0%
1993-94	275,100	12,954	32.5	12.8	24,758	4.5%
1994-95	281,800	13,213	32.5	12.8	24,638	3.3%
1995-96	285,000	14,500	32.6	12.8	24,876	3.3%
1996-97	290,700	17,110	32.6	12.8	24,126	3.3%
1997-98	306,030	17,115	32.6	12.9	24,293	3.2%
1998-99	304,863	22,206	32.6	12.9	24,499	3.0%
1999-00	308,332	22,338	32.6	12.9	25,044	2.0%
2000-01	325,721	24,525	33.7	13.0	24,463	3.0%

1. Information provided by the City of Springfield Economic Development Division and contains information for the Springfield Metropolitan Statistical Area (MSA).
2. Information provided by the Springfield R-12 Public School District.
3. Information provided by the Missouri Division of Employment Security. Average rate for the fiscal year in the Springfield MSA.
4. Information provided by the Springfield Area Chamber of Commerce, Springfield, Missouri.

**CITY OF SPRINGFIELD, MISSOURI
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS**

TABLE 14

Fiscal Year	<u>Property Value (in thousands) (1)</u>			<u>Commercial Construction (2)</u>		<u>Residential Construction (2)</u>		Bank Deposits (3) (in thousands)
	Real Estate	Personal Property	Total	Number of Units	Value	Number of Units	Value	
1991-92	\$ 3,419,920	\$ 588,453	\$ 4,008,373	67	\$ 22,608,788	1,260	\$ 79,971,138	\$ 2,134,913
1992-93	3,473,956	628,893	4,102,849	117	70,832,381	1,362	97,910,942	2,312,220
1993-94	3,539,226	651,456	4,190,682	129	72,542,075	1,821	126,565,884	2,488,000
1994-95	3,627,508	769,507	4,397,015	164	84,532,136	1,279	115,735,404	2,639,398
1995-96	4,429,977	749,953	5,179,930	144	76,553,884	1,328	100,139,368	2,726,498
1996-97	4,594,921	836,752	5,431,673	128	81,579,321	1,178	87,590,136	2,835,558
1997-98	5,213,229	852,909	6,066,138	137	77,144,594	1,220	93,916,261	N/A
1998-99	5,351,440	939,775	6,291,215	127	82,173,253	1,254	132,835,438	N/A
1999-00	6,809,021	978,074	7,787,095	144	156,719,242	1,276	174,203,524	N/A
2000-01	7,050,168	1,086,055	8,136,223	110	144,427,036	1,203	169,367,678	N/A

1. Information provided by Greene County Assessor's Office. See Table 4
2. Information provided by the City of Springfield and Greene County building departments.

**CITY OF SPRINGFIELD, MISSOURI
MISCELLANEOUS STATISTICS
JUNE 30, 2001**

TABLE 15

Date of Incorporation	February 18, 1838
Form of Government	Council-Manager
Number of full-time employees	1,519
Area in square miles	80

City of Springfield facilities and services:	
Miles of streets	825
Number of street lights	16,710
Culture and Recreation:	
Number of parks	51
Park acreage	1,540
Number of playgrounds	45
Number of golf courses	4
Number of swimming pools	7
Fire Protection:	
Number of stations	11
Number of firemen and officers	203
Number of calls answered	15,136
Number of inspections conducted	4,007
Police Protection:	
Number of stations	1
Number of community substations	5
Number of policemen and officers	321
Number of law violations:	
Physical arrests	14,095
Traffic violations	34,112
Parking violations	5,996
Sewerage System:	
Miles of sanitary sewers	1,006
Miles of storm sewers	840
Number of treatment plants	2
Number of service connections	69,259
Average daily treatment in gallons	35,710,000
Maximum treatment capacity in gallons	48,900,000

Facilities and services not included in reporting entity:	
Education:	
Number of elementary schools	38
Number of middle schools	9
Number of senior high schools	5
Number of teachers	1,502
Number of students	24,463
Number of universities and colleges	6
Hospitals:	
Number of hospitals	5
Number of patient beds	2,082